

## Munich Re generates a high result in Q2 2019

Although work on the Munich Re Half-Year Financial Report is still ongoing, it is expected that there will be a consolidated result in the order of approximately €1bn for the second quarter. This is mainly attributable to low major-loss expenditure and high reserve releases for basic losses in reinsurance from prior years. Due to the usual uncertainty concerning developments in major losses and the capital markets during the rest of the year, the target for the 2019 consolidated result remains unchanged at €2.5bn.

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**Munich Re**

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake through to the 2017 Atlantic hurricane season and to the California wildfires in 2018. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies, cyberattacks, or pandemics. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

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