

Princeton, New Jersey, August 3, 2011

Press release

Greg Barats Named President and CEO of HSB Group Inc.

Contact
Media Relations USA

Terese Rosenthal
Tel.: 609-243-4339
trosenthal@munichreamerica.com

Thomas Reinhart
Tel.: 609-243-4574
treinhart@munichreamerica.com

Munich Reinsurance America, Inc.
555 College Road East
Princeton, New Jersey 08543
United States

www.munichreamerica.com

Munich Re today announced the appointment of Greg Barats as President and Chief Executive Officer of HSB Group Inc. effective September 6, 2011. Mr. Barats succeeds Doug Elliot who resigned his position in March 2011. Since March, Anthony J. Kuczinski, Chairman of the HSB Group, Inc., has served as interim President/CEO. Mr. Kuczinski is also President and CEO of Munich Reinsurance America, Inc., and heads Munich Re's property and casualty operations in the U.S.

Mr. Barats joined HSB in 2002 after a successful career in international energy consulting and environmental management. More recently, Mr. Barats led HSB's engineering operations and fee-based businesses and chaired HSB's efforts in developing opportunities in the renewable energy sector.

"Greg is an entrepreneur, as well as an accomplished executive, who has a clear vision of how to combine Munich Re's financial strength, superior risk management expertise, and worldwide presence with HSB's identity and market leadership to foster already outstanding profitability," said Peter Röder, member of Munich Re's Board of Management responsible for business in North America.

"Munich Re's commitment to niche specialty insurance markets, engineering and renewable energies is perfectly realized through HSB's business model. Greg's background, proven track record and his detailed understanding of the insurance market provide the right leadership for HSB to continue developing its core competencies to the benefit of our clients," said Mr. Kuczinski.

HSB Group Inc. is the holding company for Hartford Steam Boiler and its affiliates. Hartford Steam Boiler is one of the world's leading equipment breakdown insurers providing a unique combination of specialty insurance coverages, engineering-based risk management strategies and loss reduction services for business, home and farm. HSB Group Inc. was acquired by Munich Re in April 2009.

August 3, 2011
Press release
Page 2/2

Note for the editorial staff:
For further questions please contact:

Media Relations USA, Terese Rosenthal
Tel.: +1 (609) 243-4339

Media Relations USA, Thomas Reinhart
Tel.: +1 (609) 243-4574

Munich Re

In the U.S., Munich Re provides access to a full range of property and casualty reinsurance and specialty insurance products through Munich Reinsurance America, Inc., American Modern Insurance Group and Hartford Steam Boiler Group. Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. Munich Re creates value for clients, shareholders and staff alike. In the financial year 2010, the Group – which pursues an integrated business model consisting of insurance and reinsurance – achieved a profit of €2.4bn on premium income of around €46bn. It operates in all lines of insurance, with around 47,000 employees throughout the world. With premium income of around €24bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier. Our primary insurance operations are concentrated mainly in the ERGO Insurance Group. With premium income of over €20bn, ERGO is one of the largest insurance groups in Europe and Germany. It is the market leader in Europe in health and legal protection insurance. More than 40 million clients in over 30 countries place their trust in the services and security it provides. In international healthcare business, Munich Re pools its insurance and reinsurance operations, as well as related services, under the Munich Health brand. Munich Re's global investments amounting to €193bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group. For more information visit www.munichreamerica.com.

Princeton, New Jersey, August 3, 2011

Munich Reinsurance America, Inc.
555 College Road East
Princeton, New Jersey 08543
United States