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Media Information

Munich Re, US Appoints Kerner CEO of New Munich Re Specialty Insurance Unit

Munich Reinsurance America, Inc. (Munich Re, US) announced today the appointment of Michael Kerner as Chief Executive Officer for Munich Re Specialty Insurance, a new commercial insurance unit in North America. He will report to Tony Kuczinski, President and Chief Executive Officer, Munich Re, US. In this new role, Kerner will have oversight for uniting several Munich Re Group business units under the new primary specialty commercial insurance umbrella.

“We are pleased to welcome Mike, an insurance industry veteran, to this new leadership role,” said Kuczinski. “His deep insurance industry expertise and experience managing multiple functional areas in a global organization are important assets that will help unify and grow our primary specialty commercial insurance business. Munich Re Specialty Insurance will complement American Modern, Hartford Steam Boiler and other parts of the Munich Re family in the U.S.”

Peter Roeder, Chairman of Munich Re America and Board Member of Munich Re, said, “Munich Re Specialty Insurance will unite the expertise of our multiple commercial specialty insurance divisions. I am convinced that the new unit will become an important and profitable part of Munich Re in the U.S. Mike Kerner is the ideal candidate to successfully lead Munich Re Specialty Insurance, and I am happy to have him on board.”

Kerner brings with him more than 30 years of experience in the global re/insurance market. For the past two years, he served as Executive Vice President, Risk Management and Strategy at Everest Re. Prior to that, Kerner spent 23 years at Zurich Insurance Company in a variety of senior executive roles, including Chief Executive Officer of General Insurance, Chief Executive Officer of Global Corporate North America, Global Chief Underwriting Officer, Global Head of Group Reinsurance, and Chief Operations Officer of North America Specialties. In the past, Kerner also held actuarial leadership roles in the industry.

“I’m very excited to join Munich Re and help fulfill the company’s vision of better serving our clients and brokers and becoming a more capable and relevant participant in the North American specialty commercial insurance market,” said Kerner.

Kerner has a Bachelor of Science in mathematics and economics from the State University of New York at Binghamton where he currently serves as the Co-Chair of the Harpur College Advocacy Council. He is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries.

About Munich Reinsurance America, Inc.

Munich Re, US is one of the largest reinsurers in the United States. We provide reinsurance coverages, specialty reinsurance, and risk management solutions to commercial and personal lines insurance carriers, agents and brokers, program administrators, and managing general agents. Our admitted and

non-admitted insurance company affiliates offer specialty insurance products. We provide insurance carriers with white label products to help protect against the devastating effects of natural catastrophes and emerging risks, while our Innovation Lab offers client solutions in a rapidly evolving technology risk landscape. We believe that by looking out for our clients' best interests with innovative risk solutions we can help build more resilient communities and close insurance gaps.

Munich Reinsurance America, Inc., a subsidiary of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München ("Munich Re"), earns high ratings for financial strength from A.M. Best Company. We serve our clients from our Princeton, New Jersey campus and regional offices throughout the United States. For additional information visit www.munichreamerica.com.

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