

Press release - Munich, 13 August 2008

Head of Investor Relations to leave Munich Re

Sascha Bibert, Head of Investor & Rating Agency Relations, will be leaving Munich Re in mid-November 2008 at his own request. He will be assuming another challenging position in the capital markets, but outside the insurance industry. A decision on his successor has yet to be taken.

Dr. Jörg Schneider, Munich Re Group CFO: "We fully understand Sascha Bibert's decision, but very much regret his departure. In the past three years, he has played a major part in moving our investor relations activities towards best in class."

Media Relations Munich, Johanna Weber

Tel.: +49 (0) 89 38 91-26 95

Media Relations Asia, Nikola Kemper

Tel.: + 852 2536 6936

Media Relations USA, Bob Kinsella

Tel.: + 1 609 419 857

The **Munich Re Group** operates worldwide, turning risk into value. In the financial year 2007, it achieved a profit of €3,937m, the highest since the company was founded in 1880, on premium income of approximately €37bn. The Group operates in all lines of business, with more than 38,000 employees at over 50 locations throughout the world and is characterised by particularly pronounced diversification, client focus and earnings stability. With premium income of around €21.5bn from reinsurance alone, it is one of the world's leading reinsurers. Its primary insurance operations are mainly concentrated in the ERGO Insurance Group. With premium income of over €17bn, ERGO is one of the largest insurance groups in Europe and Germany. It is the market leader in Europe in health and legal expenses insurance, and 34 million clients in 26 countries place their trust in the services and security it provides. The global investments of the Munich Re Group amounting to €176bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

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Contact:

Johanna Weber
Tel.: +49 (0) 89 38 91-26 95
Fax: +49 (0) 89 38 91-7 26 95
E-mail: jweber@munichre.com
www.munichre.com

Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München Media Relations Königinstrasse 107 80802 München Germany