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Media Information

Munich Re, US Appoints Edelstein COO of Munich Re Specialty Insurance Unit

Munich Reinsurance America, Inc. (Munich Re, US) announced today the appointment of Adam Edelstein as Chief Operating Officer for Munich Re Specialty Insurance, a new commercial insurance unit in North America. He will report to Mike Kerner, Chief Executive Officer, Munich Re Specialty Insurance. In this new role, Adam will spearhead the buildout of an effective structure to support growth strategies and drive business operations efficiency to achieve the company's business goals and objectives.

"We are very pleased to welcome Adam to this new leadership role," said Kerner. "His experience in overseeing complex business operations, technology, and strategy are important assets as we unify and grow our primary specialty commercial insurance business. Adam will work closely with me to provide leadership, management, and vision for Munich Re Specialty Insurance."

Adam brings deep expertise in delivering sustainable growth and leading organizational transformation. He joins Munich Re Specialty Insurance from a boutique insurance-focused consultancy where he recently led the build and launch of a revolutionary commercial insurance product for a major multinational company. Previously, Adam served as Chief Operating Officer for a leading specialty insurance company that experienced significant organic growth each year during his tenure. While there, he drove innovation and implemented a new company-wide operating model, as well as a modern technology platform. Adam has held a variety of other senior operational roles including Chief Operating Officer of an insurance-focused data and analytics consultancy now wholly owned by ISO. Adam is also an attorney licensed to practice in New York and the District of Columbia.

"I am thrilled to join as we build the foundation for Munich Re Specialty Insurance's current and future business. Our unwavering focus on clients and customers will be supported by the market-leading use of technology, data and analytics. Our strong team and existing footprint from San Francisco to Toronto and London, together with Munich Re's balance sheet, position us to become a leader in North American commercial specialty insurance," said Edelstein.

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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