

Munich Re posts quarterly result of approx. €200m

In the third quarter, Munich Re registered COVID-19-related losses totalling about €800m in reinsurance. The losses were attributable to various business lines, such as insurance for major events and other property-casualty lines, and the life and health business.

As a result of high losses from natural disasters – particularly several severe hurricanes and wildfires in the United States – and man-made losses, the largest of which was the explosion in Beirut's port, Munich Re also registered what was an above-average claims burden from “non-COVID-19 major losses” for a single quarter.

Subject to the outcome of the ongoing quarterly closing, Munich Re anticipates – given the good performance once again at ERGO – a profit of about €200m (Q3 2019: €865m) for the third quarter of 2020.

Munich Re will publish detailed information on its quarterly figures as scheduled on 5 November 2020.

Münchener Rückversicherungs-Gesellschaft

Aktiengesellschaft in München
Group Media Relations
Koeniginstrasse 107, 80802 Munich, Germany

www.munichre.com
LinkedIn: <https://de.linkedin.com/company/munich-re>
Twitter: @MunichRe

For Media inquiries please contact

Strategic Communications & PR

Florian Amberg

Tel.: +49 89 3891 2299
Mobile: +49 170 712 97 84
flamberg@munichre.com

Group Media Relations

Stefan Straub

Tel.: +49 89 3891 9896
Mobile: +49 151 64 93 30 48
sstraub@munichre.com

Financial Communications

Frank Ziegler

Tel.: +49 89 3891 3042
Mobile: +49 160 90 12 10 29
fziegler@munichre.com

Media Relations Asia-Pacific

Faith Thoms

Tel.: +65 63180762
Mobile: +65 83390125
fthoms@munichre.com

Media Relations North America

Jodi Dorman

Tel.: +1 609 243 4533
Mobile: +1 908 391 2427
jdorman@munichreamerica.com

London Insurance Market

Lillian Ng

Tel.: +44 207 8863952
Mobile: +44 7809 495299
lillianng@munichre.com

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 asset management 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 2019 Pacific typhoon season. 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.

Disclaimer

This media release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to make them conform to future events or developments.