

Annual General Meeting approves increased dividend of €11 per share

- The 2021 financial year: a successful start for Ambition 2025
- Annual General Meeting approves proposed dividend of €11 per share and extends share buy-back option
- Ernst & Young appointed as auditors



“Last year’s pleasing results were by no means a foregone conclusion. In 2021, our risk portfolio, our range of business lines, and our risk management once again proved their worth in the face of numerous challenges. All fields of business showed strong operational performance, in turn supporting the performance of our Group.”

Joachim Wenning, Chair of the Board of Management

Address of the Chair of the Board of Management, Joachim Wenning, to the shareholders

In his address to the shareholders, Joachim Wenning, Chair of the Board of Management of Munich Re, expressed his satisfaction with the implementation of the corporate strategy Ambition 2025 to date. With an annual result of €2.9bn, the Company had reached a first milestone, according to Wenning. He also considered the Company to be well-positioned for the future: “We’re enhancing the growth drivers in our proven business strategies. We are investing in data and digital transformation. We are also delivering a consistently excellent return on equity, ranging between 12 and 14%.” For the current financial year, Wenning projected an annual result of €3.3bn.

Further, the Company’s major successes were not limited to financial performance, but also concerned the sustainability of its operations, Wenning said, citing the advances made in opportunities for women in management, and in climate protection. Over the course of last year, the Group-wide percentage of women in management positions

rose from 35 to 38. In terms of its investments, Munich Re has already reduced its CO₂ emissions by around 31% in comparison to 2019, the base year for Ambition 2025.

With regard to the latest developments in Ukraine, Wenning stressed that only a strong Europe, as a guarantor of freedom, democracy and prosperity, can endure: “Accordingly, making Europe more competitive must become a central political priority. Europe’s interests can be better represented from a position of strength.” He referred to the Russian invasion of Ukraine as a “threat to peace in Europe”.

Annual General Meeting resolutions

Today’s Annual General Meeting passed the following resolutions, among others:

- For the financial year 2021, a dividend of €11 per share (2020: €9.80) was approved. The overall dividend payout is €1.54bn.
- Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed to provide auditors.
- The option of buying back and using own shares was extended. Through this resolution, the Board of Management was authorised, with the Supervisory Board’s approval, to buy back shares until and including 27 April 2025, up to a total amount of 10% of the share capital.

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

Spokesperson

Axel Rakette

Tel.: +49 89 3891 3141

Mobile: +49 151 204 62 132

arakette@munichre.com

Media Relations Asia-Pacific

Faith Thoms

Tel.: +65 63180762

Mobile: +65 83390125

ftoms@munichre.com

Media Relations North America

Ashleigh Lockhart

Tel.: +1 609 275-2110

Mobile: +1 980 395 2979

alockhart@munichre.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 Hurricane Ida in 2021. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies or cyberattacks. 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.