

Munich Re's third green bond targets US market

- Volume of US\$ 1.25 bn
- First US\$-denominated green subordinated bond to be issued by a European insurer in the US market (Rule 144A)



"By successfully placing its first subordinated bond on the US market, Munich Re has impressively demonstrated its attractiveness for new groups of investors. In structuring this bond as a green bond, we are the first European insurer to break such new ground in this market segment. At the same time, the green bond supports the climate targets of our Ambition 2025 strategy."

Christoph Jurecka, CFO

Following its successful placement of green bonds in 2020 and 2021, Munich Re has now successfully placed its first green subordinated bond, for the first time in the company's history in a private placement to qualified institutional buyers in the U.S. market under Rule 144A and outside the U.S. in accordance with Regulation S of the U. S. Securities Act of 1933. By issuing this bond in the globally important US\$ 144A market segment, Munich Re has succeeded in expanding and diversifying its group of investors.

The volume of the issue is US\$ 1.25 bn. The bond has a coupon of 5.875% and matures in 2042.

The green bond underlines Munich Re's commitment to the Paris Climate Agreement and supports its strategic goal of significantly increasing investments in energy efficiency and renewable energies to combat climate change. Munich Re will use the capital raised to finance or refinance sustainable projects in accordance with the company's Green Bond Framework. Projects include investments of equity and debt in renewable energy, energy efficiency, clean transportation, green buildings, sustainable

water and wastewater management, the eco-efficient and/or circular economy, and the environmentally sustainable management of natural resources and land.

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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 2021 hurricane Ida. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies or cyber risks. 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.

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Additional information

This release does not constitute or relate to a public offer of securities for sale or a solicitation of an offer to purchase securities. The bonds will not be or have not been registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act.