

Munich Re resolves share buy-back

In the period commencing after the 2020 Annual General Meeting and extending up to the 2021 Annual General Meeting, Munich Re intends to buy back shares for a maximum purchase price of €1bn

On the basis of the authorisation granted by the Annual General Meeting on 25 April 2018, or a future authorisation, the Board of Management of Munich Reinsurance Company, with the approval of the Supervisory Board acting through its Standing Committee, has resolved to buy back shares for a maximum total purchase price of €1bn (excluding incidental expenses) in the period between 30 April 2020 and, at the latest, the Annual General Meeting on 28 April 2021. On the basis of the current share price (as at 25 February 2020), this would amount to around 2.7% of the share capital and would correspond to around 3.9 million shares.

The own shares acquired under the 2019/2020 share buy-back programme in the period from 2 May 2019 to no later than the Company's Annual General Meeting on 29 April 2020 are to be retired.

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

Global Media Relations
Jörg Allgäuer
Tel.: +49 89 3891-8202
Mobile: +49 171 8384838
jallgaeuer@munichre.com

Group Media Relations
Stefan Straub
Tel.: +49 89 3891-9896
Mobile: +49 151 64933048
sstraub@munichre.com

Financial Communications
Frank Ziegler
Tel.: +49 89 3891-3042
Mobile: +49 160 90121029
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) 886 3952
Mobile: +447809495299
lillianng@munichre.com

Munich Re

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