

Press release

Change in top management at Hannover Re

- **Ulrich Wallin will be retiring in May 2019**
- **Jean-Jacques Henchoz appointed as his successor**

Hannover, 22 August 2018: The Supervisory Board of Hannover Rück SE has appointed Jean-Jacques Henchoz (53) as a member of the Executive Board with effect from 1 April 2019. Following the end of the Annual General Meeting on 8 May 2019 he will succeed Ulrich Wallin as Chief Executive Officer of Hannover Rück SE. On the same date, Ulrich Wallin will retire in accordance with the Company's statutes, after his extremely successful service to Hannover Re.

Herbert K. Haas, Chairman of the Supervisory Board of Hannover Rück SE, noted: "We are profoundly grateful to Ulrich Wallin for his tremendous entrepreneurial achievements. Under his expert and prudent direction Hannover Re has significantly expanded its market position as a leading reinsurer and further enhanced its diversification and sustained profitability. In Jean-Jacques Henchoz we have secured the services of a very seasoned reinsurance manager who will continue to drive the company's successful development."

Since 2011, Jean-Jacques Henchoz has been in charge of the region Europe, Middle East and Africa (EMEA) at Swiss Reinsurance Company, Zurich ("Swiss Re"), taking responsibility for both the life and non-life business of Swiss Re in this region. In January 2012, he was appointed as a member of the Executive Committee of the Swiss Re Group in this capacity. He had previously served with Swiss Re in a number of different positions since 1998, including in the role of CEO of the subsidiary Swiss Re Canada in the period between 2005 and 2010. Jean-Jacques Henchoz holds a Bachelor of Arts degree in Political Science and a Master of Business Administration degree from the International Institute for Management Development (IMD), Lausanne. He is a Swiss citizen.

Ulrich Wallin can look back on an extremely successful career spanning 35 years with Hannover Re. In 2001, he was appointed to the Executive Board, becoming Chief Executive Officer in 2009. Under his leadership Hannover Re has grown its gross written premium from roughly EUR 10.3 billion to around EUR 17.8 billion and boosted its Group net income from some EUR 700 million to around EUR 1 billion. Hannover Re's share price has more than quadrupled from EUR 27 to EUR 115.

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Hannover Re, with gross premium of EUR 17.8 billion, is the fourth-largest reinsurer in the world. It transacts all lines of property & casualty and life & health reinsurance and is present on all continents with around 3,300 staff. Established in 1966, the Hannover Re Group today has a network of more than 140 subsidiaries, branches and representative offices worldwide. The Group's German business is written by the subsidiary E+S Rück. The rating agencies most relevant to the insurance industry have awarded both Hannover Re and E+S Rück outstanding financial strength ratings: Standard & Poor's AA- "Very Strong" and A.M. Best A+ "Superior".

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<https://www.hannover-re.com/535917>