

Press release

Swiss Re announces plans to streamline organisational structure

Ad hoc announcement pursuant to Article 53 LR

- **Swiss Re to split Reinsurance into Property & Casualty Reinsurance (P&C Re) and Life & Health Reinsurance (L&H Re)**
- **Urs Baertschi will lead P&C Re, Paul Murray will lead L&H Re, and Moses Ojeisekhoba will lead the newly formed Global Clients and Solutions Business Unit**

Zurich, 2 February 2023 – Swiss Re today announced plans to streamline its organisational structure. The reorganisation, which aims to simplify structures, improve efficiency and client experience, will be effective 3 April 2023, subject to regulatory approvals.

The current Reinsurance Business Unit will be split into P&C Re and L&H Re, with each having full authority over the respective underwriting and claims management processes. Urs Baertschi, currently Chief Executive Officer Reinsurance EMEA, will lead P&C Re, while Paul Murray, currently CEO Reinsurance Asia Pacific, will lead L&H Re.

Moses Ojeisekhoba, currently CEO Reinsurance, will take over leadership of Global Clients and Solutions. This Business Unit will contain the client management teams servicing Swiss Re's global reinsurance clients, Public Sector Solutions, iptiQ and Reinsurance Solutions.

Corporate Solutions continues as a Business Unit under the leadership of Andreas Berger.

The responsibilities of the Group Chief Underwriting Officer will be reallocated, most importantly to the CUOs of P&C Re and L&H Re, as well as to Group Risk Management, to continue the Group's focus on underwriting excellence. The tasks of the Regional Presidents will be reallocated as the roles will no longer exist in the new set-up.

The reorganisation will not change the way Swiss Re reports its financial results externally.

Group CEO Christian Mumenthaler said: "The planned changes will emphasise performance accountabilities and bring clear efficiencies. The

Media Relations

Zurich
Telephone +41 43285 7171

New York
Telephone +1 914 828 6511

Singapore
Telephone +65 6232 3302

Investor Relations

Telephone +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
CH-8022 Zurich
Telephone +41 43 285 2121

www.swissre.com

[@SwissRe](https://twitter.com/SwissRe)

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simpler set-up with shorter decision paths will also result in enhanced client focus."

About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally.

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