



Swiss Re Opens Emissions Desk in London: Recent Growth in Carbon Emissions Markets Spurs New Operations

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New York, 22 January 2008 – Swiss Re, the world’s leading and most diversified global reinsurer, today announced it has moved its carbon emissions desk from New York to London and hired additional staff to accommodate recent growth in the carbon markets.

“London has become the epicentre for carbon markets due to the presence of key players and proximity to many of the affected installations,” said Ben Lashkari, Head of Emissions at Swiss Re’s Environmental and Commodity Markets. “With the new desk we will be better positioned to serve our worldwide client base.”

The desk’s activities include trading, originating and structuring bespoke capital market and insurance transactions for a broad range of stake holders in the rapidly expanding carbon markets. In 2006, Swiss Re was the first to issue an insurance product for managing Kyoto Protocol-related risks in carbon credit transactions.

Notes to editors

Swiss Re

Swiss Re is the world’s leading and most diversified global reinsurer. The company operates through offices in over 25 countries. Founded in Zurich, Switzerland, in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company’s traditional reinsurance products and related services for property and casualty, as well as the life and health business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated “AA-” by Standard & Poor’s, “Aa2” by Moody’s and “A+” by A.M. Best.