

Acquisition by Swiss Re of Conning Corporation completed

2 Jul 2001 CET

New York – Swiss Re and MetLife said today that the acquisition by Swiss Re of MetLife affiliate Conning Corporation has been completed. On 25 April 2001 the companies announced an agreement for Swiss Re to acquire Conning. Terms of the transaction were not disclosed.

Conning is one of the leading US companies specializing in asset management for insurance company investment portfolios, private equity, and institutional research and mortgage loan services to financial service companies.

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. In the 2000 financial year, gross premium volume amounted to CHF 26.1 billion (USD 15.4 billion) and the net income after tax reached CHF 3 billion (USD 1.8 billion). Swiss Re is rated "Aaa" by Moody's, "AAA" by Standard & Poor's and "A++" by A.M. Best.

MetLife, a subsidiary of MetLife, Inc. (NYSE: MET), is a leading provider of insurance and other financial services to individual and group customers. The MetLife companies serve approximately nine million individual households in the U.S. and companies and institutions with 33 million employees and members. MetLife also has international insurance operations in 12 countries. For more information about MetLife, please visit the company's Web site at www.metlife.com.

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