



Swiss Re to enter into a partnership with CelsiusPro, the first Europe-based weather derivative online sales platform

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Zurich, 30 September 2008 – Today, Swiss Re announced a partnership with CelsiusPro to offer weather risk transfer solutions to European companies. Swiss Re provides risk capacity and expertise to support CelsiusPro's online platform. The partnership allows companies to enter into weather derivative contracts via www.CelsiusPro.com and protect themselves against financial losses related to adverse weather conditions.

More than two thirds of the European economy is directly or indirectly dependent on atmospheric conditions. Companies can now protect themselves against the financial consequences of unfavourable weather conditions by purchasing weather risk transfer products based on parametric triggers. These provide compensation for loss of revenue or additional costs. The utility and energy sector, for example, is at the mercy of the weather with average energy consumption reduced by falling demand for heating in a mild winter and for air-conditioning in a cool summer. Other industries exposed to weather-related earnings volatility include agriculture, construction, travel and leisure, retail and wholesale, transportation and events.

CelsiusPro's online sales platform at www.CelsiusPro.com for the first time grants small and medium-sized European companies easy access to weather derivatives – an option that to date has primarily been the privilege of large companies. The new platform allows companies throughout Europe to easily manage their weather risks through customizable weather derivatives and thus protect themselves against financial losses of adverse weather.

Marcel Stäheli, Swiss Re's Head of Weather & Energy Underwriting, said: "Swiss Re has pioneered numerous new products and novel approaches to managing the risks of climate change. Through this partnership with CelsiusPro, Swiss Re fosters market growth and access to weather risk management for a new client segment."

Mark Rüegg, CEO of CelsiusPro, added: "We realise that companies are becoming more aware of their financial

exposure to the effects of climate change and adverse weather. We are delighted to provide a transparent and easy to use risk management tool with an online price discovery and execution platform. Swiss Re is our ideal partner, combining vast experience in weather risk management with a very strong balance sheet.”

Notes to editors

Weather derivatives

A weather derivative is an option based on temperature and/or precipitation. The option is based on weather data, measured by independent national weather stations across Europe. The key parameters are: Weather data (temperature, rain, snow), time frame (minimum 3 days, maximal 365 days), amount (e.g. x mm rain) payout conditions and maximum payout.

Swiss Reinsurance Company Ltd

Swiss Re is a leading and highly diversified global reinsurer. The company operates through offices in more than 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.

CelsiusPro AG

CelsiusPro Ltd. specialises in the sales of individual weather certificates. The company allows European companies as well as retail clients to hedge themselves against financial losses due to adverse weather. CelsiusPro weather certificates are based on data provided by national weather stations. In addition to the traditional distribution of weather certificates, CelsiusPro also offers full online price discovery via a Request-for-Quote solution as well as online deal execution and reporting for clients.

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