



Swiss Re's Chief Executive Officer Stefan Lippe to retire in 2012

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**Zurich, 12 December 2011 – Swiss Re's Board of Directors announces that Stefan Lippe has decided to step down as Chief Executive Officer of Swiss Re in the course of 2012. A successor is planned to be appointed soon.**

Walter Kielholz, Chairman of the Board of Directors, says: "The Board of Directors very much regrets Stefan Lippe's decision to retire early after almost three decades at Swiss Re. Since becoming CEO in 2009, he has led Swiss Re through challenging times, during which we were able to turn around the company. Under his leadership we have restored our capital strength, repaid the convertible capital instrument to Berkshire Hathaway, regained the AA- rating with Standard & Poor's and improved premiums earned as well as net income significantly. We are initiating the process to select a successor and will ensure a smooth transition."

Stefan Lippe, Chief Executive Officer, says: "In the course of my career at Swiss Re, the company has offered me a series of exciting opportunities. Three years ago I took on the challenge of leading the company through turbulent times as CEO. Today we can say proudly that we have delivered on all of the ambitious targets that we set out at that time. This is thanks to the dedication and hard work of the outstanding Swiss Re team. Now that the turnaround has been achieved, a new era begins for Swiss Re with a new corporate structure and refined strategy. This was the right moment for me to choose to inform the Board about my intention to retire early. This lead time should be sufficient to allow for a smooth transition."

Under Stefan Lippe's leadership, Swiss Re established a new holding structure in 2011 that is fully aligned with the company's strategic priorities. Three new Business Units have been created under the holding structure: the existing reinsurance business, as well as the two new Business Units, Corporate Solutions and Admin Re®. The new structure provides greater transparency for investors, responds proactively to regulatory changes and enables Swiss Re to improve its client focus. By doing so Swiss Re aims to increase the long-term value that it creates for shareholders.



## Notes to editors

### Swiss Re

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing direct and working through brokers, its global client base consists of insurance companies, mid-to-large-sized corporations and public sector clients. From standard products to tailor-made coverage across all lines of business, Swiss Re deploys its capital strength, expertise and innovation power to enable the risk taking upon which enterprise and progress in society depend. Founded in Zurich, Switzerland, in 1863, Swiss Re serves clients through a network of 56 offices globally and is rated "AA-" by Standard & Poor's, "A1" by Moody's and "A" by A.M. Best. Shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed on the SIX Swiss Exchange and trade under the symbol SREN. For more information about Swiss Re Group, please visit: [www.swissre.com](http://www.swissre.com)