

Swiss Re celebrates the official opening of its new office building in Unterföhring near Munich

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Swiss Re is inviting clients, politicians, academics and the media to join them today in celebrating the opening of its new office building in Unterföhring near Munich. Professor Peter Forstmoser, chairman of Swiss Re's Board of Directors, will emphasise in his speech the symbolic significance of the new location for the company's Europe strategy. Swiss Re Germany emerged from the integration of the former Bavarian Re and Swiss Re last year. The keynotes of today's celebrations will be speeches by Bavarian Finance Minister Professor Kurt Faltlhauser and Professor Hans Werner Sinn, head of the Munich-based ifo-Institut.

After a construction period of 2 ½ years, Swiss Re Germany was able to move into its new premises in Unterföhring at the end of 2001, uniting its three Munich locations under one roof. The new office building symbolises the key role of Swiss Re Germany in the Swiss Re Group's Europe strategy.

Since July 2001 Swiss Re Germany has been responsible for property and casualty business in Germany, Austria, the Nordic countries, Estonia, Latvia, Lithuania as well as Central and Eastern Europe. German life business, too, is serviced from Munich. With its service companies AssTech and Relntra, Swiss Re Germany offers a comprehensive range of state-of-the-art risk management services going far beyond simple risk transfer.

Swiss Re in Munich has a staff of around 580 and in 2001 recorded a gross premium volume of EUR 1.8 billion.

Celebrations include guest speakers and artistic performances

The motto of the celebrations is: Art, Architecture and Atmosphere meet insurance, politics, academia and the media. The guest speakers are Professor Kurt Faltlhauser, Bavarian Finance Minister, and Professor Hans Werner Sinn, head of the ifo-Institut in Munich. Professor Peter Forstmoser, chairman of the Board of Directors of Swiss Re, stresses the importance of the new building for the Swiss Re Group as a whole. In the evening Munich artists will be presenting their works to a large, international audience. The event will close with a light and laser show in the building's central courtyard.

Architectural appeal

Designed by the famous Hamburg architects Bothe Richter Teherani, the new office building has taken the architecture world by storm. Anton Wittl, chairman of the Board of Management of Swiss Re Germany AG, comments: "Asked to construct a building that would be a home for knowledge, the architects responded by creating the optimum union between communication and concentration. We are very pleased that, after such a long period of planning, our operations have now been reunited under one roof and are confident that we will be able to strengthen the strategic importance of the Munich location."

Note to editors

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. Gross premiums in 2001 amounted to CHF 28.5 billion. Swiss Re has a strong track record of earnings growth only interrupted in 2001 with a net loss of CHF 165 million, largely due to the 11 September event. At the end of 2001, Swiss Re's shareholders' equity amounted to CHF 22.6 billion and the total balance sheet stood at CHF 170 billion. Swiss Re is rated "AAA" by Standard & Poor's, "Aaa" by Moody's and "A++" by A.M. Best.

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