



Peter Forstmoser to resign from the Board of Directors as of 1 May 2009
Board of Directors nominates Walter B. Kielholz as new Chairman
Mathis Cabiallavetta nominated as new Vice Chairman

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Zurich, 9 March 2009 – Peter Forstmoser, Chairman of the Board of Directors of Swiss Re, has decided to resign from the Board. He is to be succeeded by Walter B. Kielholz, who was up to now Vice Chairman. Peter Forstmoser will step down as of 1 May 2009. Mathis Cabiallavetta, member of the Board of Directors, has been appointed Vice Chairman as of the date of the Annual General Meeting.

Peter Forstmoser, Chairman of the Board of Directors, said: "Swiss Re has set a new course for its future development. Therefore I have taken the decision to step down from my position as the Chairman of the Board one year earlier than planned. I'm pleased that Walter B. Kielholz has agreed to take on the Chairmanship. With Mathis Cabiallavetta as Vice Chairman, the Chairmanship of the company will be further strengthened."

With this reorganisation, the Board will strengthen its focus on the following three areas:

- To give the CEO and the Executive Committee the best possible support in the company's core business;
- To reduce significantly risks in the investment portfolio in order to protect the core business;
- To ensure optimal capital management in order to satisfy increased demand from clients during this period of pronounced scarcity of financing in the global insurance sector;

Walter B. Kielholz said: "Swiss Re is a leader in the global market and has great potential. Even though the current results are disappointing, the core business is intact and its prospects are excellent. The company has highly qualified, committed employees. Moreover, I'm confident that at the Annual General Meeting, shareholders will support our proposals to strengthen the company's capital base."

Kielholz added: "In view of the major challenges confronting us, I have decided to concentrate fully on the Swiss Re Chairmanship and to relinquish this role at Credit Suisse on the date of this company's Annual General Meeting. I look forward to working

closely with Stefan Lippe, his management team as well as with Mathis Cabiallavetta and an experienced Board of Directors.”

Peter Forstmoser was elected to the Board of Directors of Swiss Re in 1990. In the year 2000, the Board of Directors appointed him Chairman. During his time as Chairman of the Board of Directors, Peter Forstmoser played a significant role in ensuring that Swiss Re became one of the world’s leading reinsurers.

Walter Kielholz, Vice Chairman of Swiss Re’s Board of Directors, said: “The Board thanks Peter Forstmoser for the outstanding work he has done for the company over the years, for his competence and for the way in which he always sought to act fairly and take account of the interests of all stakeholders. As Chairman of the Board of Directors, Peter Forstmoser led the company through the difficult period following the tragic events of 11 September 2001. In this difficult environment, the important task of raising the capital necessary to acquire Lincoln Re was completed successfully. He must also take a great deal of the credit for the successful acquisition and integration of GE Insurance Solutions. It was on his watch that the company recorded the two most successful years it has ever had, in 2006 and 2007. Both Swiss Re and Switzerland’s business community as a whole have benefited from his depth of knowledge and experience in the field of corporate governance as well as in corporate and capital markets law.”

At the Annual General Meeting, as already announced, Thomas W. Bechtler, Bénédicct G.F. Hentsch and Kaspar Villiger will resign as members of the Board of Directors.

For the upcoming Annual General Meeting on 13 March 2009, the Board of Directors will not propose any new candidates for appointment to the Board.

Telephone conference

Swiss Re will comment on today’s announcement during a media conference call at 10h30 CET. Please join the conference using the phone numbers below. You are kindly requested to dial in 10 minutes prior to the start.

Switzerland	+41 (0)44 800 9659
Germany	+49 (0)69 5007 1079
France	+33 (0)1 70 99 42 70
UK	+44 (0)20 7138 0810
USA	+1 718 354 1357

Notes to editors

Walter B. Kielholz

Walter B. Kielholz has over 30 years experience in the reinsurance industry. He joined Swiss Re in 1989. In 1993, he became a member of Swiss Re's Executive Board and was Swiss Re's Chief Executive Officer from 1997-2002. He has been a member of the Board of Directors since 1998. In 2003, he was appointed Executive Vice Chairman of the Board of Directors and Vice Chairman. Since 2005, he has been fully concentrating on his mandate as Vice Chairman.

Mathis Cabiallavetta

Mathis Cabiallavetta has been a member of Swiss Re's Board of Directors since 1 September 2008. He is Chairman of the Investment Committee which was established in the autumn of 2008 to give the Board of Directors a stronger say in Investments and Asset Management activities.

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 insurance business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated "A+" by Standard & Poor's, "A1" by Moody's and "A" by A.M. Best.