

Further details relating to the contents of this announcement can be obtained from:

Investor Relations, Zurich

T +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
P.O. Box
CH-8022 Zurich

Date of publication: 27 November 2020



Notice of substitution of Swiss Reinsurance Company Ltd as principal debtor under the Loan Notes (defined below) in place of Swiss Re Corporate Solutions Ltd

USD 500,000,000 in principal amount of Subordinated Fixed Rate Resettable Callable Loan Notes with a scheduled maturity in 2044 of Swiss Re Corporate Solutions Ltd (the “Loan Notes”) comprising the Collateral Notes as defined in the USD 500,000,000 in principal amount of Dated Deferrable Notes due 2044 (ISIN: XS1108784510) of Cloverie Public Limited Company (“Cloverie PLC”)

Following the announcement by Swiss Re on 25 September 2020 that, in connection with its further plans to streamline the legal entity structure of the Swiss Re Group, Swiss Reinsurance Company Ltd intends to assume the debt of Swiss Re Corporate Solutions Ltd, Swiss Reinsurance Company Ltd notifies that it has on 26 November 2020 received the written consent of Cloverie PLC, the sole holder of the Loan Notes, wherein the latter has consented and agreed to an amendment to the terms of the Loan Notes to effect the substitution of Swiss Reinsurance Company Ltd in place of Swiss Re Corporate Solutions Ltd as its principal debtor under the Loan Notes. The substitution is to take effect on 15 December 2020.

This notification is issued solely for informational purposes in accordance with the requirements of the Luxembourg Stock Exchange. This notification does not constitute an offer to sell, or a solicitation of an offer to subscribe for or buy, any securities referred to herein in any jurisdiction.