



144th Swiss Re Annual General Meeting approves all proposals put forward by the Board of Directors – dividend increased by 18% to CHF 4.00 per share and reduction of share capital agreed

Contact:

Media Relations, Zurich
Telephone +41 43 285 7171

Corporate Communications, London
Tel. +44 20 7933 3445

Corporate Communications, New York
Telephone +1 212 317 5640

Corporate Communications, Asia
Telephone +852 2582 3660

Investor Relations, Zurich
Telephone +41 43 285 4444

Swiss Reinsurance Company
Mythenquai 50/60
P.O. Box
CH-8022 Zurich

Telephone +41 43 285 2121
Fax +41 43 285 2999
www.swissre.com

Zurich, 18 April 2008 – At Swiss Re’s 144th Annual General Meeting in Zurich, the shareholders approved all the proposals put forward by the Board of Directors. The Annual General Meeting voted to increase the dividend by 18% to CHF 4.00 per share and to reduce the share capital. Raymond K.F. Ch’ien and Mathis Cabiallavetta were elected to the Board of Directors.

At the company’s 144th Ordinary General Meeting today, Swiss Re shareholders approved a dividend of CHF 4.00 per share as well as a cancellation of 17.3 million shares with a total value of CHF 1.45 billion. These shares were repurchased under the share buy-back programme agreed at last year’s Ordinary General Meeting.

The Ordinary General Meeting also elected Raymond K.F. Ch’ien and Mathis Cabiallavetta to the Board of Directors, each for a three-year term as non-executive, independent members. Board members Rajna Gibson Brandon and Kaspar Villiger were re-elected for a further three-year term. Biographies of all Board members are available on www.swissre.com.

A total of 1 259 shareholders, representing 41.26% of Swiss Re’s voting shares, took part in this year’s Ordinary General Meeting.

Second-best result in the history of the company

In his address, Peter Forstmoser, Chairman of the Board of Swiss Re, reviewed the past financial year: “2007 was a year of contrasts. Swiss Re delivered the second-best result in its 144-year history.” But he also pointed out that Swiss Re’s share price performance in the past year had been below expectations, attributing this to the unexpected writedowns that the company had to make in its credit insurance business in November 2007. He emphasised that Swiss Re remained determined to restore investor confidence through decisive action and transparency: “Since the beginning of 2008, we have seen a comparatively gratifying rise in the share price of 8.8% up to yesterday, while the SMI declined in the same period by 15.5%,” he said.

Jacques Aigrain, Swiss Re's Chief Executive Officer, explained to shareholders how Swiss Re proposes to continue to achieve sustainable profits and growth: "Whether the business is generated through brokers or directly from insurance clients, whether it is a retail risk or a corporate risk, or a governmental partnership with the private sector, we focus on the provision of risk-taking capacity with strict attention paid to the return on capital employed."

Civilian Service Prize 2008: Two families are the winners

Every year, as part of its Ordinary General Meeting, Swiss Re awards a Civilian Service Prize, which was endowed by Ulrich Bremi, former Chairman of the Board of Swiss Re. The prize honours those who, alongside their successful business careers, have particularly devoted themselves to serving the community, thereby upholding the principle of civilian service.

The 2008 Civilian Service Prize was awarded to two families, who will each receive 200 Swiss Re shares. The Pfister family – Kurt, Irene, Adrian and Simon Pfister – were awarded the prize for their involvement in the Winterthur-based "Green Ethiopia" foundation, working to reforest rural areas in Ethiopia. Daniel Reutimann and Magdalena Elmiger Reutimann from Guntalingen (Canton of Zurich) were also honoured for their work to protect and revitalise cultural life in the Stammatal area of the Zurich wine-growing region.

Notes to editors

Swiss Re

Swiss Re is one of the world's leading and most diversified global reinsurers. The company operates through offices in over 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.

Cautionary note on forward-looking statements/information

This Annual Report contains forward-looking statements and illustrations. These statements and illustrations provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as "will", "should", "would" and "could". These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Swiss Re's actual results, performance, achievements or prospects to be materially different from any future results, performance, achievements or prospects expressed or implied by such statements. Such factors include, among others:

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- changes in global economic conditions and the risk of a worldwide economic downturn;
 - direct and indirect results of a protracted deterioration in the credit markets or further downgrades by the rating agencies in respect of structured credit products or other credit-related exposures and monoline insurances.
 - occurrence of other unexpected market developments or trends;
 - availability of sufficient liquidity and access to capital markets;
 - cyclicalities of the reinsurance industry;
 - uncertainties in estimating reserves;
 - the impact of market conditions, including the global equity and credit markets and the performance and volatility of equity prices, interest rates, exchange rates and other market indices;
 - expected changes in our investment results as a result of the changed composition of our investment assets or changes in our investment policy;
 - frequency, severity and development of insured claim events;
 - acts of terrorism and acts of war;
 - mortality and morbidity experience;
 - policy renewal and lapse rates;
 - changes in rating agency policies or practices;
 - the lowering or withdrawal of one or more of the financial strength or claims-paying ability ratings of one or more of our subsidiaries,
 - political risks in the countries in which we operate or in which we insure risks;
 - extraordinary events affecting our clients or other counterparties, such as bankruptcies, liquidations or other credit-related events;
 - risks associated with implementing our business strategies;
 - effects of changes in laws and regulations that have come into effect, are pending or planned as well as regulatory or legal proceedings;
 - the impact of significant investments, acquisitions or dispositions, and any delays, unexpected costs or other issues experienced in connection with any such transactions, including, in the case of acquisitions, issues arising in connection with integrating acquired operations;
 - an increase in competitive pressure; and
 - operational factors, for example the effectiveness of risk management and other internal measures taken to manage the aforementioned risks.

These factors are not exhaustive. We operate in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. We undertake no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.