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100

RESILIENT CITIES



Swiss Re
Corporate Solutions

For Immediate Release

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SWISS RE AND VEOLIA TO PARTNER UNDER THE AUSPICES OF THE ROCKEFELLER FOUNDATION TO SPEED UP RECOVERY IN WAKE OF CATASTROPHES AND BUILD CITIES' RESILIENCE TO BROADER CRITICAL RISKS

***Cutting Edge Pre-Funded Infrastructure Resilience Partnership – Brokered By
100 Resilient Cities – Will Help Ensure Vital Recovery of Critical Infrastructure
After Disastrous Events in Cities and Countries Around the World***

***The Two Firms Will Work with 100RC Cities, Including New Orleans, On Putting
This Partnership Into Practice***

Davos, Switzerland – The Rockefeller Foundation, Veolia, and Swiss Re Corporate Solutions Ltd, have joined forces to unveil an innovative infrastructure recovery initiative to speed up economic recovery in the aftermath of catastrophic events for cities across the globe. The partnership, designed to support cities worldwide in the areas of climate change adaptation, disaster risk reduction, infrastructure enhancement and recovery, was announced today, by Rockefeller Foundation President, Dr. Judith Rodin; Swiss Re Corporate Solutions CEO, Agostino Galvagni; and Antoine Frérot, Chairman and CEO of Veolia.

The current reality is that cities rarely have financial plans in place to protect critical assets against shocks before they occur, and in the aftermath of such events, cities must determine what is damaged, how it will be fixed, who can fix it and how to fund these repairs, which can take months or years. This unique initiative will dramatically improve and streamline the existing process.

Under the partnership agreement, Swiss Re and Veolia will work with cities to understand the risk exposure of critical assets under current and future climate scenarios. Based on these assessments, cities can develop resilience plans to lessen the risk of these assets being affected, and simultaneously reduce their risk exposure over time. By planning ahead for major shocks and stresses, cities not only strengthen the resistance of their vital

infrastructure; they can also limit economic interruption; and begin to quickly repair damage without waiting for insurance assessments, payouts, and solicitations for repair proposals. The result of this partnership will not only arm cities with new tools to deal with the constantly evolving risks they face, but will also ensure the livability and vibrancy of cities by building their economic and physical resilience.

The two firms will work to develop a pilot for the initiative in an 100RC city, such as New Orleans. For example, the potential pilot could focus on some of the city's infrastructure, including critical water and wastewater systems. The partnership was brokered by 100 Resilient Cities (100RC), a Rockefeller Foundation funded initiative, aimed at helping cities better understand the susceptibility of their critical infrastructure to disaster risk; provide the resources to better protect this infrastructure; and enable these assets to be more quickly functional following a disaster.

Each of the partners bring more than 150 years of experience to the partnership: Veolia, a resource management company with significant expertise in water, energy and waste systems, and Swiss Re, a reinsurance company with deep expertise in understanding, quantifying and pricing risk exposure. Under this agreement, both partners will perform risk assessments of cities, identify their most vulnerable and valuable assets, and work together to build resilience strategies around these assets.

“This exciting partnership shows us that when industry-leading companies like Swiss Re and Veolia come together, the whole is greater than the sum of its parts,” said **Dr. Judith Rodin, President of The Rockefeller Foundation**. “Through the combination of their expertise, this initiative will help cities identify both vulnerabilities and opportunities, and pave the way for enhanced resilience. Investments in resilience-building ensure that the very fabric of our communities remains strong, in good times and bad.”

“This partnership is a sign that the private sector better understands what cities need to build resilience, and cities will no longer have to make difficult and often inefficient decisions after experiencing a disaster. They will know what is at risk, how it needs to improve, who will fix it, and where the funds will come from, all which allows them to rebound more quickly,” said **Michael Berkowitz, President of 100 Resilient Cities**. “Hopefully, this is the just the beginning, and when other market leaders recognize the importance of what Swiss Re and Veolia are doing, they too will begin to really innovate.”

“Our partnership with Swiss Re embodies the fact that resilience goes much beyond risk prevention and recovery in case of natural disaster, said **Antoine Frérot, Chairman and CEO of Veolia**. “We are strongly convinced that resilience reinforces cities’ attractiveness and represents a competitive advantage for cities.”

“When we joined the 100 Resilient Cities project as one of its founding partners in 2013, part of the commitment was to create a functional toolbox for cities to assess, price, prepare for and mitigate risks. Our partnership with Veolia brings us one step closer to fulfilling that vision, and we're convinced that if we can make it a success, the concept can be scaled and replicated for other cities, and for other services. It's an important step in moving resilience from talk to action,” said **Agostino Galvagni, CEO Swiss Re Corporate Solutions**.

About 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 about 70 offices globally and is rated "AA-" by Standard & Poor's, "Aa3" by Moody's and "A+" by A.M. Best. Registered shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed in accordance with the International Reporting Standard on the SIX Swiss Exchange and trade under the symbol SREN. For more information about Swiss Re Group, please visit: www.swissre.com or follow us on Twitter [@SwissRe](https://twitter.com/SwissRe).

About Veolia

Veolia group is the global leader in optimized resource management. With over 179,000 employees worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them. In 2014, the Veolia group supplied 96 million people with drinking water and 60 million people with wastewater service, produced 52 million megawatt hours of energy and converted 31 million metric tons of waste into new materials and energy. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of \$29.6 billion in 2014. www.veolia.com

About The Rockefeller Foundation

For more than 100 years, The Rockefeller Foundation's mission has been to promote the well-being of humanity throughout the world. Today, The Rockefeller Foundation pursues this mission through dual goals: advancing inclusive economies that expand opportunities for more broadly shared prosperity, and building resilience by helping people, communities and institutions prepare for, withstand, and emerge stronger from acute shocks and chronic stresses. To achieve these goals, The Rockefeller Foundation works at the intersection of four focus areas—advance health, revalue ecosystems, secure livelihoods, and transform cities—to address the root causes of emerging challenges and create systemic change. Together with partners and grantees, The Rockefeller Foundation strives to catalyze and scale transformative innovations, create unlikely partnerships that span sectors, and take risks others cannot—or will not. To learn more, please visit www.rockefellerfoundation.org.

About 100 Resilient Cities—Pioneered by The Rockefeller Foundation

100 Resilient Cities - Pioneered by The Rockefeller Foundation (100RC) helps cities around the world become more resilient to social, economic, and physical challenges that are a growing part of the 21st century. 100RC provides this assistance through: funding for a Chief Resilience Officer in each of our cities who will lead the resilience efforts; resources for drafting a Resilience Strategy; access to private sector, public sector, academic, and NGO resilience tools; and membership in a global network of peer cities to share best practices and challenges. 100RC currently has 67 member cities. For more information, visit: <http://www.100resilientcities.org/about-us>.