

Press release

Swiss Re announces Group CEO transition

Ad hoc announcement pursuant to Article 53 LR

- **Board of Directors appointed Andreas Berger as Group CEO, effective 1 July 2024**
- **Christian Mumenthaler to hand over role after eight years as Group CEO and 25 years with Swiss Re**

Zurich, 3 April 2024 – Swiss Re announced today that Andreas Berger will become Group Chief Executive Officer effective 1 July 2024, taking over from Christian Mumenthaler, who will step down.

Jacques de Vaucley, Swiss Re's Vice Chairman of the Board of Directors, said: "The Board unanimously determined that Andreas Berger is the right person to build on the firm's current momentum and lead Swiss Re into the next phase of its development. After five years with Swiss Re, he looks back on a convincing track record, underscored by the successful turnaround of the Corporate Solutions Business Unit he has led. He has demonstrated a strong focus on execution while at the same time innovating the business with data analytics-based solutions. He will carry forward a culture of performance and achievements and strong leadership values. The Board's thorough succession planning process has resulted in the appointment of an outstanding candidate for the role of Group CEO while it has also demonstrated the strength and depth of Swiss Re's leadership talent."

He continued: "Christian Mumenthaler steered the company through a period with elevated natural catastrophe activity, an unprecedented low interest rate environment and the COVID-19 pandemic. During his eight-year tenure, Swiss Re's premiums earned and fee income grew from around USD 30 billion in 2015 to USD 45 billion in 2023 and Group capitalisation was also strengthened substantially, as evidenced by the increased Swiss Solvency Test ratio. With the tailwind of delivering on all 2023 financial targets, a dividend increase, and the positive effects of Group reorganisation coming through, now is the right moment for CEO succession. Christian is an incredibly dedicated, passionate, and intellectually strong leader who has made an impact, also beyond Swiss Re. On behalf of the Board, I want to express gratitude and appreciation for his strong commitment and his contributions to the success of the firm. We wish him all the best."

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Christian Mumenthaler said: "It has been a true privilege to serve and lead Swiss Re for so long. I am immensely thankful for the experience and for the progress the entire company has made during this time, rallying so much outstanding talent behind a meaningful purpose. I am pleased to be handing over the helm when the company has been able to deliver on its promises. I feel now is the right moment for me to move on. It is fantastic that we appoint one of my colleagues to succeed me. With Andreas, Swiss Re will be in good hands."

Andreas Berger said: "I am honoured by the Board's decision to appoint me to lead this great company. Swiss Re has an outstanding global client franchise across Reinsurance and Corporate Solutions, underpinned by the incredibly strong Swiss Re brand and capital position. I'm looking forward to working with all my colleagues on the Group Executive Committee, Swiss Re's employees and the Board of Directors to further strengthen this franchise and serve Swiss Re's clients to achieve their goals."

Andreas Berger will take over the role of Group CEO of Swiss Re from Christian Mumenthaler effective 1 July 2024. At the same time, he will step down as the CEO of Corporate Solutions, and the selection process for his successor has been initiated.

CVs

Christian Mumenthaler (54) joined Swiss Re in 1999; between 2005 and 2007, he served as Group Chief Risk Officer and was Head of Life & Health between 2007 and 2010. In January 2011, he was appointed Chief Marketing Officer Reinsurance and member of the Group Executive Committee and became Chief Executive Officer Reinsurance in October 2011. In July 2016, he was appointed Group Chief Executive Officer. He is Chairman of the Geneva Association, Co-Chair of the WEF Alliance of CEO Climate Leaders, board member of *economiesuisse* and member of the Pan-European Insurance Forum, the Global Reinsurance Forum, the Steering Committee of the Insurance Development Forum, Insurance Europe's Reinsurance Advisory Board and the Board of Trustees of the St. Gallen Foundation for International Studies. Christian Mumenthaler holds a PhD in Physics from the Swiss Federal Institute of Technology (ETH), Zurich. A portrait photo of Christian Mumenthaler can be downloaded [here](#).

Andreas Berger (57) joined Swiss Re in March 2019 as Chief Executive Officer Corporate Solutions and member of the Group Executive Committee. Before that, he held leadership positions at Boston Consulting Group, Gerling, and Allianz. In 2009, he was appointed Allianz Global Corporate & Specialty SE (AGCS) Chief Executive Officer, Regional Unit London. In 2011, he joined the AGCS Board of Management as Chief Regions & Market Officer (Central & Eastern Europe, Mediterranean, Africa and Asia). In addition, he assumed responsibility for the Global Broker Channel Distribution for the Allianz Group. He is Chairman of the International Insurance Society and board member of Advance, the Swiss initiative for gender equality in business. Andreas Berger studied in

Giessen and Paris and holds a Master's degree in Law and a Master's degree in Business Administration from the Justus Liebig University Giessen (Germany). He was born in Kigali (Rwanda), lives near Zurich, and is a German citizen. A portrait photo of Andreas Berger can be downloaded [here](#).

About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally.

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