

Swiss Re General Meeting decides on payout of nominal capital, share split

31 May 2001 CET

Board of Directors' motions meet shareholder approval. Swiss Re to reduce nominal value to CHF 0.10 per share. The nominal value is to be paid out; dividend will remain unchanged. Swiss Re Militia Prize inaugurated. Bechtler and Hentsch re-elected to Board of Directors.

Shareholders at Swiss Re's 137th Ordinary General Meeting approved a motion by the Board of Directors to reduce the nominal value of the company's shares from CHF 10 to CHF 2. The reduction in nominal value of CHF 8 per share will be paid out as suggested. Also approved was the motion for a 20 : 1 stock split, which is expected to increase the liquidity of Swiss Re shares. In addition, approval was given for the creation of up to CHF 900 000 in conditional capital for convertible bonds and CHF 700 000 for employee share and option plans. The moves result in 16 million new shares with a total nominal value of CHF 1.6 million.

The General Meeting approved the allocation of disposable profit in the amount of CHF 1 555.4 million as dividends (previous year: CHF 1 771.1 million). The dividend will remain constant at CHF 50 per share. Added to the nominal capital mentioned above, shareholders will receive a total of CHF 58 in two tranches.

For the first time, the Swiss Re Militia Prize was awarded. Presenting the prize was Prof Peter Forstmoser, Chairman of the Board of Directors; the prize was instituted by Ulrich Bremi, Dr Forstmoser's predecessor. Prizewinners include Walter and Vreni Bosshard of Bulach, who were honoured for their services to sport in Switzerland. Also receiving the award was Daniel Sarbach, for his founding of the English-speaking Wallisellen International School, which since opening its doors in 1999 has contributed greatly to Zurich's attractiveness as an international business location. Third recipient was Bruno Jelk, for his commitment to mountain rescue work. Jelk, 58, is a trained mountain guide and ski instructor who has been the volunteer rescue chief in Zermatt for 21 years. Each award winner received five Swiss Re shares.

The event, held at Messe Zurich, was attended by 1,413 shareholders representing 4,739,861 shares, or 44.9% of Swiss Re's shares entitled to vote.

Dr Thomas W. Bechtler and Bénédicct G. F. Hentsch were re-elected as members of the Board of Directors for another four-year term.

Texts of the speeches given by Peter Forstmoser and CEO Walter B. Kielholz are available as PDF downloads [here](#).

Swiss Re is one of the world's leading reinsurers with more than 70 locations in over 30 countries. Gross premiums written amounted to CHF 26.1 billion in the 2000 business year, with after-tax net income of CHF 3 billion. Swiss Re is rated "AAA" by Standard & Poor's, "Aaa" by Moody's and "A++" (superior) by A.M. Best.

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