

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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

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Mythenquai 50/60
P.O. Box
CH-8022 Zurich**

Date of publication: 6 July 2020

On 6 July 2020, Swiss Reinsurance Company Ltd instructed for the publication of the attached notice to the holders of CHF 175m 7.50% Subordinated Contingent Write-Off Securities with a scheduled maturity in 2045.

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.

Official Notice

Title: Swiss Reinsurance Company Ltd - Exercise of Issuer Call Option
Valor: 22479897
ISIN: CH0224798972

Swiss Reinsurance Company Ltd**7.50% Subordinated Contingent Write-Off Securities with a scheduled maturity in 2045
(the "Securities")**

In accordance with Conditions 4.3 and 14 of the Terms and Conditions of the Securities and Clause 3 of the Agency Agreement dated 4 October 2013, notice is hereby given of the redemption in whole of the Securities named above, constituting CHF 175,000,000 in aggregate principal amount.

The redemption of the Securities will be on 1 September 2020 (First Optional Redemption Date) at par plus accrued and unpaid interest (the Redemption Amount).

On the First Optional Redemption Date, the Redemption Amount for the Securities will become due and payable and the Securities will no longer be outstanding and will cease to accrue interest on and after such date.

The last day of trading will be 28 August 2020.

Zurich, 6 July 2020
Swiss Reinsurance Company Ltd

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