

Zurich provides further information as to the Chairman succession

Zurich, March 13, 2012 – Zurich Financial Services Group (Zurich) today announced that the current Board of Directors is proposing that after the Annual General Meeting of March 29, 2012, the newly elected Board shall elect at its constituent meeting Mr. Josef Ackermann as Chairman and Mr. Tom de Swaan as Vice Chairman of the Board.

Mr. Ackermann will retire from his position as Chairman of the management board of Deutsche Bank by the end of May. During this short transition period the Vice Chairman shall administer the board business.

Note to editors:

Detailed biographies

Josef Ackermann, born 1948, Swiss, studied economics and social sciences at the University of St. Gallen, and in 1977 – after obtaining his doctorate – he joined Schweizerische Kreditanstalt (SKA). In 1990, he was appointed to the executive board of SKA, becoming its President in 1993. In 1996, Mr. Ackermann joined the management board of Deutsche Bank AG, where he was responsible for the investment banking division. In 2002, he became Spokesman of the management board and Chairman of the group executive committee. On February 1, 2006, he was appointed Chairman of the management board.

Mr. Ackermann is a member of the supervisory board of Siemens AG (second Deputy Chairman), Germany, a non-executive member of the board of directors of Royal Dutch Shell plc, The Netherlands, and Vice-Chairman of the board of directors of Belenos Clean Power Holding Ltd, Biel. He also plays an active role in the Institute of International Finance (Chairman of the board of directors), the World Economic Forum (Co-Chairman of the foundation board), the St. Gallen Foundation for International Studies (Chairman), the Foundation Lindau Nobelprizewinners Meetings at Lake Constance (Honoray Senate member) and the Metropolitan Opera New York (Advisory Director). In 2007, Mr.

Ackermann accepted an appointment as Visiting Professor in Finance at the London School of Economics. In July 2008, he was appointed Honorary Professor at the Johann Wolfgang Goethe University Frankfurt. Furthermore, he is an Honorary Fellow of the London Business School and holds an Honorary Doctorate from the Democritus University of Thrace in Greece.

Tom de Swaan (born 1946, Dutch Citizen) has been a member of the Boards of Zurich Financial Services Ltd and of Zurich Insurance Company Ltd since April 2006. Since January 2010 he has been member of the Board of Directors of Zurich Insurance plc and Zurich Life Assurance plc and also chairs the audit committees of those boards. Mr. de Swaan joined De Nederlandsche Bank N.V. in 1972, and from 1986 until 1998 was a member of the governing board. In January 1999, he became a member of the managing board and chief financial officer of ABN AMRO Bank. He retired from ABN AMRO on May 1, 2006, but continued as an advisor to the managing board until June 2007.

Mr. de Swaan is a non-executive member of the board of GlaxoSmithKline Plc and chairman of its audit committee. He is a member of the supervisory board of Royal DSM, a Netherlands-based chemical group. Since May 3, 2007, he has also been the vice chairman of the supervisory board of Royal Ahold, a global retail chain, and since May 10, 2008, he has been chairman of the supervisory board of Van Lanschot NV, the holding company of F. van Lanschot Bankiers, an independent Dutch bank. Since October 1, 2010, he has been a member of the public interest committee of KPMG ELLP. Mr. de Swaan is also a director of a number of non-profit organizations. Among others he is treasurer of the board of the Royal Concertgebouw Orchestra, the Netherlands Cancer Institute and the International Franz Liszt Piano Competition. Moreover, he chairs the advisory board of the Rotterdam School of Management. Mr. de Swaan graduated from the University of Amsterdam with a master's degree in economics.

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