

Zurich closes sale of its Russian retail business

Zurich, October 31, 2014 – Zurich Insurance Group (Zurich) has successfully closed the sale of its general insurance retail business in Russia to OLMA Group. The transaction is a proof-point of Zurich's 2014-2016 strategy to invest in priority markets, while either turning around or exiting those that are under-performing. The signing of the sale has already been announced on [July 3, 2014](#).

The transaction generates a loss through net income on disposal which will be recorded in Zurich's fourth quarter results. This is mainly due to the realization of previously unrealized currency losses already reflected in shareholders' equity. The loss is expected to be in line with what was announced in July.

Zurich will retain and further build on its Russian corporate business. It is primarily focused on underwriting risks for large Russian and multi-national commercial customers. Zurich has been an active player in the Russian corporate market since 1996.

Further information

OLMA Investment Group (OLMA) is a Moscow based investment company founded in 1992 and primarily provides financial services in the Russian securities and derivatives market. The company also developed RTS Stock Exchange, the first registrar – Moscow Securities Centre (MSC), Russia's largest settlement and depository organization – Depository Clearing Company (DCC), and FORTS exchange, a Russian futures and options market.

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small



businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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