

Martin Senn steps down – Tom de Swaan appointed CEO ad interim

Zurich, December 1, 2015 – Zurich Insurance Group (Zurich) announces changes to senior management.

After ten years with Zurich, six of which as CEO, Martin Senn has decided to step down by mutual agreement with the Board of Directors. He will leave the company at the end of the year. Tom de Swaan, who has been a member of the Board of Directors since 2006 and was named its Chairman in 2013, has been appointed CEO ad interim with immediate effect. While serving as CEO, Tom de Swaan will hold his mandates with other listed companies in abeyance. Fred Kindle, Vice-Chairman of the Board will take on certain additional responsibilities to ensure continued good governance. The process to appoint Martin Senn's successor is underway.

Martin Senn said: "After ten very intense years with Zurich, I have decided to step down as CEO and to make way for new leadership. Zurich is a profitable, well capitalized company with outstanding employees. It enjoys an excellent reputation with customers around the world and sustainably delivers attractive dividends to shareholders. There have been some setbacks in recent months, but I am convinced that we have put in place the right measures for Zurich to reach its targets. I will remain closely tied to the company and am proud of what we have achieved together over the years."

Tom de Swaan said: "The Board of Directors owes a massive thanks to Martin Senn. First as our Chief Investment Officer and in the past six years as CEO, he has successfully guided our company through a challenging environment, showing great foresight and tireless personal commitment. I have come to know him as a leader of the highest integrity, someone with a very rare sense of how to balance the interests of different stakeholder groups. Over the past two years, he has set in motion a

transformation that will make our company more customer-centric, more efficient and more successful.”

Martin Senn’s departure will have no impact on Zurich’s strategic focus or its financial targets. The company is confident that it will be able to achieve or exceed its three financial targets for 2014-2016, namely a business operating profit after tax return on equity of 12 to 14 percent, a Z-ECM ratio of between 100 and 120 percent and net cash remittances after all central costs in excess of USD 9 billion over the three year period. As previously announced, the company will provide information on the deployment of USD 3 billion in excess capital when it publishes its results for 2015.

Further information

There will be a media conference call in English starting at 09.00 CET for questions by journalists to Martin Senn and Tom de Swaan. Please dial-in to register 3 to 5 minutes prior to the start of the call.

Dial-in numbers

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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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