

NewRe appoints new Chief Underwriting Officer

DIRK HERRENPOTH TAKES ON PROPERTY & CASUALTY RESPONSIBILITY

Zurich, Switzerland, 30 June 2020. – NewRe Ltd., a wholly owned subsidiary of Munich Re, announced today the appointment of Dirk Herrenpoth as new Chief Underwriting Officer for the non-life business as of 1 July 2020. In this function, he follows Artur Klinger who left NewRe after 12 years with the company to take on a new opportunity.

Mr Herrenpoth, a seasoned reinsurance expert with more than 25 years in the industry, has held a number of management functions during his nearly 20 years with the Munich Re Group. Most recently, he was based in London as Head of Great Lakes UK Branch in co-function with leading Munich Re's facultative and corporate business in the UK.

With his solid background in underwriting and wide-ranging knowledge of the core markets and products NewRe focusses on, he is the perfect fit to shape the company's future non-life portfolio. "I am very pleased to welcome Dirk to the company," commented Renate Strasser, CEO of NewRe. "Having a CUO with the breadth and depth of Dirk's industry experience is great news for NewRe. This, combined with his personal drive and motivation, will greatly support the achievement of our strategic plans and makes him an ideal leader for the Property & Casualty business".

Dirk Herrenpoth said: "I am really excited to be taking on profit responsibility for a significant reinsurance player. I look forward to joining the NewRe leadership team and building on the great foundation and growth potential the business clearly demonstrates."

Solid European client base

It is NewRe's strategy to intensively collaborate with brokers on standard P&C reinsurance and develop customised reinsurance solutions. As a partner to its brokers, NewRe will continue to write significant lines of treaty excess of loss with a preference for Natural Perils and Motor exposures with European cedents.

Media interviews planned during virtual Monte Carlo Rendez-Vous

NewRe will host a number of online interviews for media from 14 to 17 September 2020 to mark this year's downscaled, virtual Monte Carlo Rendez-Vous. Please reach out to us already, if you are interested in securing an opportunity to talk to Dirk Herrenpoth.

Contact:

Alexandra Weiss, Communications

+41 (0)58 2266 216

aweiss@newre.com

About NewRe:

New Reinsurance Company Ltd. (NewRe) is a Swiss reinsurer founded in Zurich in 1926. In 1988, NewRe became part of Munich Re Group, one of the world's leading reinsurers.

Today, NewRe is a property and casualty reinsurance company, a leading underwriter of structured reinsurance solutions and an active reinsurer in the fields of insurance derivatives and parametric trigger covers. The company also specialises in variable annuity reinsurance and capital management solutions for life business. NewRe is considered a core company of Munich Re Group and combines exceptional financial strength with the efficiency and creativity of a medium-sized reinsurer.