

## ***NewRe names Chief Executive Officer***

### **THOMAS BRAUNE AT THE HELM OF THE MUNICH RE SUBSIDIARY**

Zurich, Switzerland, 28 September 2020. – New Reinsurance Company Ltd., a wholly owned subsidiary of Munich Re, announced today that its Board of Directors appointed Dr Thomas Braune as its new Chief Executive Officer. Thomas will assume his new role on 1 October 2020 succeeding Dr Renate Strasser who, after 16 years with Munich Re, has decided to seize an opportunity outside of the Group.

Mr Braune, a highly seasoned reinsurance expert, joins NewRe with more than 25 years in the industry. Since joining Munich Re in 1992, he has held many strategic management functions. Most recently, he was in charge of Munich Re's life and health reinsurance business in Europe, Latin America and the Middle East.

Speaking on behalf of the Board of Directors, Claudia Hasse said: “We are fortunate to have someone of Thomas Braune’s calibre and experience step up to lead NewRe. With him we have appointed a strong strategic thinker and communicator who is customer-focused and will vastly drive and strengthen NewRe’s financial performance.”

With his deep understanding of the products and markets NewRe operates in, he will be a great asset to successfully execute on the company’s strategy and a perfect fit for the Zurich-based player’s unique DNA.

Thomas Braune commented on his appointment: “I am honoured and excited to be taking on leadership responsibility for NewRe. It is a privilege to be part of an organisation that delivers high quality services and innovative solutions to its clients and partners through a dedicated team of experienced professionals.”

#### ***Best in class***

Mr Braune will be leading the company through the upcoming end of year renewals. NewRe is determined to offer best in class services and solutions despite the challenging times the world is experiencing.

NewRe’s strategy remains unchanged and strongly embedded in intensive collaboration with brokers on standard P&C reinsurance in combination with developing customised reinsurance solutions for clients. Going forward, NewRe will continue to write significant lines of treaty excess of loss with a preference for Natural Perils and Motor exposures with European cedents.

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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.