News Release

Zurich announces the successful placement of undated subordinated debt

Zurich, February 18, 2016 – Zurich Insurance Group (Zurich) today announced the successful placement of CHF 200 million of undated subordinated notes (the "Notes"), first callable in June 2021.

The coupon of 2.75 percent per annum is fixed until June 2021. Thereafter the coupon will reset every 5 years based on the then prevailing 5-year swap rate plus a margin of 3.323 percent per annum.

The Notes will be issued by Zurich Insurance Company Ltd under its "Euro Medium Term Note Programme" and were placed to retail and institutional investors in the Swiss Franc domestic market.

The transaction has been conducted for refinancing purposes.

Further information

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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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