Note

Zurich achieves carbon emission and energy consumption reduction targets ahead of schedule

Global insurer already exceeding current carbon emission and energy consumption targets and sets new ambitious targets to be achieved by 2025.

Zurich, June 29, 2017 – Zurich Insurance Group (Zurich) has reached a great milestone in its ambition to limit its global operational environmental footprint. The targets, to reduce carbon emissions by 50% and energy consumption by 40% per employee by 2020, have been achieved ahead of plan and are already being exceeded. Zurich has been operating carbon neutral since 2014.

The carbon emission and energy efficiency targets have been reached thanks to investments made in sustainable projects such as the newly built headquarters in Schaumburg, USA (Zurich North America) and Zurich, Switzerland (Zurich Switzerland), both of which received Leadership in Energy and Environmental Design (LEED) Platinum certification from the U.S. Green Building Council. Achieving the targets was also supported by Zurich's commitment to energy efficiency and purchasing renewable electricity.

The new Group headquarters at Mythenquai 2 in Zurich, Switzerland, "Quai Zurich", is also expected to receive several sustainability certificates including Minergie-Eco (conversions), Minergie-P-Eco (new buildings), LEED Platinum and the 2000-watt Areal Certification for the entire project.

Anja-Lea Fischer, Group Head Environmental Performance: "We do business responsibly today to shape a more resilient tomorrow. Taking care of the environment is not only the right thing to do, it also makes sense from a business perspective. We actively aim to mitigate environmental risks and advance our understanding of those risks – through our flood resilience program, by making impact investments and by reducing our own environmental footprint. This latest achievement is a great example of Zurich's commitment to sustainable business practices and shows what we can accomplish working together across our businesses."

Current environmental targets

1. **Carbon emissions**: Reduce carbon emissions generated by our office buildings and business travel per employee by 50% by 2020 compared to the 2007 baseline. Current: 53%.

2. **Carbon neutrality**: achieve and maintain carbon neutrality until 2020. Target maintained since 2014.

3. **Energy consumption**: Decrease energy consumption per employee by 40% by 2020 compared to 2007 baseline. Current: 43%.

4. **Renewable electricity**: Use 100 percent certified renewable electricity, where economically feasible, by 2020. Current: 45%.

5. **Paper consumption**: Reduce amount of paper usage while increasing percentage of FSC certified/recycled paper compared to 2014 baseline. Current: 4% reduction in paper usage, use of FSC paper is now at 26%, recycled paper is at 1%.

New environmental targets

Environmental performance already positions Zurich among the industry leaders. But this does not mean the journey is at an end. Zurich is thus setting the following new targets to be achieved by 2025 against a 2015 baseline.

1. **Carbon emissions**: Achieve and maintain an at least 20% reduction in total carbon emissions per employee.

2. **Facilities emissions**: Achieve and maintain an at least 20% reduction in total facilities emissions per employee.

3. **Travel emissions**: Achieve and maintain an at least 20% reduction in total business travel emissions per employee.

4. **Energy consumption**: Achieve and maintain an at least 20% reduction in total energy per employee.

5. **Renewable electricity**: Purchase certified renewable electricity wherever economically and operationally feasible.

6. **Copy paper purchased:** Achieve and maintain at least 80% FSC certified paper purchased compared to 2015 levels.

Zurich's commitment to carbon neutrality remains unchanged.

Further information

For further details, please have a look at the Zurich's Environmental footprint page. How Zurich manages environmental risks and opportunities is outlined in Zurich's Group Environmental Policy.

Zurich Insurance Group (**Zurich**) is a leading multi-line insurer that serves its customers in global and local markets. With about 54,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. 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.

Zurich's **corporate responsibility** strategy aims to create value for Zurich and society as a whole. Through making use of Zurich's core skills in risk and investment management, it is opening the door to a more resilient future for individuals and communities. In line with Zurich's commitment to the UN Global Compact and its own corporate governance standards, it is integrating environmental, social and governance (ESG) criteria into its insurance and investment processes, allowing it to take a responsible and ethical approach to business. Zurich participates in the Dow Jones Sustainability Index (DJSI), FTSE4Good, CDP and MSCI, and has been a signatory of the UN Global Compact since 2011.

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