ZURICH®

Group Note

Zurich announces the successful placement of USD 200 million of senior debt

Zurich, May 27, 2020 – Zurich Insurance Group (Zurich) today announced an increase of USD 200 million to the USD 200 million 2.3% senior unsecured notes due 2030 (the 'Notes') issued on February 25, 2020 by Zurich Holding Company of America, Inc., bringing the total issue size to USD 400 million.

The transaction, which is targeted at Asian investors, has been conducted for general corporate purposes.

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 55,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 215 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.

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This news release appears as a matter of record only, and all of the above-referenced notes (the "Notes") have been placed. This announcement constitutes neither an offer to sell nor a solicitation to buy or to subscribe to any of the Notes or any other securities of Zurich Insurance Group Ltd, Zurich Insurance Company Ltd or Zurich Holding Company of America, Inc. (the "Issuer").

This news release does not constitute (i) an offering prospectus within the meaning of Art. 1156 of the Swiss Code of Obligations, or (ii) a listing prospectus within the meaning of the SIX

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