News Release
March 12, 2021

ZURICH

Zurich presents its 2020 Annual and Sustainability Reports

- **Zurich details achievements in online-only reports, including acceleration of digital strategy and rapid response to customers' needs**
- **Sustainability Report highlights focus on tackling climate change, building confidence in a digital society and strengthening work sustainability**
- **Zurich publishes agenda for Annual General Meeting (AGM) that takes place on April 7, 2021, without the physical attendance of shareholders**
- **Sabine Keller-Busse up for election to Board, while Jeffrey Hayman has decided not to stand for re-election due to other full-time commitments**

Zurich Insurance Group (Zurich) today published its 2020 Annual Report and Sustainability Report. Together, they outline the Group's activities during 2020: from supporting employees and customers, to laying foundations for future success by accelerating digitalization and sharpening focus on sustainability.

The reports highlight how Zurich is meeting new customer needs as the pandemic increases the speed of change within the insurance industry. They also detail actions that Zurich is taking to fulfil its climate commitments, including a reforestation project in Brazil, an internal carbon fund to accelerate emissions reductions, and a retreat from companies with carbon-intense business models.

"Our commitment to bringing benefits to all stakeholders has rarely been as sorely tested or proven its relevance so convincingly," said Michel M. Liès, Chairman of the Board. "Our focus on recovery from the pandemic and our contribution will continue to be guided by our environmental, social and governance goals."

Zurich's Group Chief Executive Officer Mario Greco added: "Last year, we proved the solidity of our balance sheet, the agility of our people and the timeliness of our digital strategy: all of which helped us to quickly adapt to new ways of serving our customers and protecting our employees."

"For many years now, we have been embedding sustainability in all parts of the Group. We remain a profitable, well-capitalized and highly diversified business, and this gives us the freedom to plan for the long term."

Annual Report 2020

This Annual Report, which for the second time is available in digital format only, gives a comprehensive overview of Zurich's strategy, structure, executive bodies, corporate governance, risk management and financial performance. Along with details about Zurich's financial year, following the publication of the Annual Results 2020 in February, the Report includes non-financial metrics on people, community investment, responsible investment and environmental performance.

The Report details the ways in which Zurich is implementing its digital strategy, from launching the Global Business Platforms unit to providing seamless, remote claims assessments for customers during the COVID-19 pandemic, boosting customer satisfaction scores. It also highlights how Zurich is responding to customer needs by providing services in addition to traditional risk transfer products.

Furthermore, through stories about people and environmental initiatives, the Report shows how Zurich is delivering on its ambition to be one of the most responsible and impactful businesses in the world. The Group addresses these themes in more detail in the accompanying report on sustainability.

Sustainability Report 2020

The Sustainability Report (previously 'Sustainability Highlights') provides insights into how Zurich is intensifying efforts to become a purpose-led organization. This is evidenced by Zurich's ranking as number one in the insurance industry in the Dow Jones Sustainability Index (DJSI) in 2020, after improving scores across all three components: governance and economic; environmental; and social. The Report describes some of the many ways Zurich aims to address climate change, instill confidence in a digital society, and promote a fair and inclusive workforce. These comprise the three main areas of focus of Zurich's long-term sustainability efforts.

Among Zurich's initiatives to become a net-zero emissions company by 2050 are plans to establish an internal carbon fund that will allow it to set a realistic internal price on its operational emissions and finance further reductions. Zurich has meanwhile progressed on implementing its policy on businesses that depend on carbon-intense fossil fuels. Under the policy, Zurich will generally no longer invest in or underwrite these businesses unless they have credible transition plans. As of 2020, Zurich had engaged with more than 250 customers and investees that fall under the policy and decided to terminate its business relationship or investment with more than one-third of them. About one-fifth were considered to be adopting greener practices, while dialog continued with the remainder.

In 2020, Zurich joined forces with Instituto Terra, a non-profit organization, to re-grow native forest in Brazil over a period of eight years. Featured on the cover of the Sustainability Report, the project will restore part of the Atlantic Forest into a self-sustaining and biodiverse environment that helps to sustain the local community.

The Report also outlines Zurich's ambition to set an industry-wide example by becoming one of the first large institutional investors to prioritize the 'impact' rather than monetary amount of its impact investment portfolio. At the end of 2020, the USD 5.8 billion portfolio helped avoid 2.9 million tons of CO2 and benefit 3.7 million people. The Zurich Flood Resilience Alliance has also been expanded to provide direct support to an additional 200 communities, with the ambition of reaching four million people by 2024 overall.

Annual General Meeting 2021

The company has also published today the invitation to the Annual General Meeting on April 7, 2021.

Due to the ongoing COVID-19 situation, the meeting will once again be held without the physical attendance of shareholders, who can exercise their rights via the Independent Voting Rights Representative.

Among the items on the agenda are the re-election of the Chairman and all the existing members of Zurich's Board except Jeffrey Hayman, who will not stand for re-election due to future full-time commitments. Shareholders will also vote on the election of Sabine Keller-Busse as a new Board member.

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.

Contact
Zurich Insurance Group Ltd
Austrasse 46, 8045 Zurich, Switzerland
www.zurich.com
SIX Swiss Exchange/SMI: ZURN, Valor: 001107539

Media Relations
Malcolm Shearmur, Thomas Baer, Riccardo Moretto
Phone +41 44 625 21 00
twitter @Zurich
media@zurich.com

Investor Relations
Richard Burden, Francesco Bonsante, Samuel Han, Michèle Matlock, Fabian Wiederkehr
Phone +41 44 625 22 99
investor.relations@zurich.com