

News Release

March 11, 2022

Ad hoc announcement pursuant to Art. 53 of the Listing Rules

Zurich releases 2021 Annual Report and Sustainability Report

- **Annual Report features new integrated sustainability disclosure underscoring Zurich's focus on conducting business responsibly and transparently**
- **Sustainability Report highlights actions on climate, inspiring confidence in a digital society and strengthening the sustainability of the workforce**
- **Zurich publishes the agenda for the Annual General Meeting that takes place on April 6, 2022, without the physical presence of shareholders**
- **Peter Maurer up for election to Board of Directors, while all the other Board members stand for re-election**

Zurich Insurance Group (Zurich) today published its online-only [2021 Annual Report](#) and [Sustainability Report](#), highlighting both its financial strength and ambition to be one of the most impactful and responsible businesses in the world.

The Annual Report includes the newly created integrated sustainability disclosure (ISD), which adheres to the recommendations of several internationally recognized standards¹. As part of the ISD, Zurich also shares the key findings of its first portfolio-level climate risk scenario analysis. This provides deeper insight into the challenges and opportunities associated with climate risk and assesses the resilience of the Group's strategy. Zurich discloses the indicators most material to its business and stakeholders in the ISD.

The ISD also includes reporting on Zurich's ambitions under the three pillars of its sustainability framework and the indicators used to measure progress on them. Together with the Sustainability Report, the ISD underscores Zurich's efforts to embed sustainability into all parts of the business and aim for the highest standards of transparency.

"I am proud to chair the Board of a company that combines a sustainable focus on all our stakeholders' interests with a decisive strategic execution and a deep sense of corporate responsibility," said Michel M. Liès, Chairman of the Board of Directors.

"Zurich may be 150 years old, but it is stepping up its efforts to fulfil its obligations as a

¹ Task Force on Climate-related Financial Disclosure (TCFD), the 21 core World Economic Forum (WEF) Stakeholder Capitalism Metrics and the Sustainability Accounting Standards Board (SASB) standard for the insurance industry.

modern business: to create value that is sustainable, transparent and benefits people and the planet.”

Zurich’s Group Chief Executive Officer Mario Greco added: “We’ve made remarkable progress toward our 2022 targets and are confident we will meet or exceed these goals. Yet financial success is only the beginning. As an insurer, our role in society is to promote behavior that reduces risk and builds resilience. Only by taking action ourselves, and inspiring others to do the same, can we help to build resilience of our communities and planet in the long term.”

Annual Report

The Annual Report gives an overview of Zurich’s strategy, business structure, executive bodies, corporate governance, remuneration, risk management, financial performance and business environment.

In the integrated sustainability disclosure (ISD), Zurich also plots its performance on non-financial metrics, including customer satisfaction, employee demographics and diversity, charitable contributions, and responsible investment.

At the same time, the publication provides a cross section of stories from the people who work for and with Zurich, bringing to life its values and making the company what it is today.

Topics include:

- Q&A with the CEO Commercial Insurance Sierra Signorelli on discipline and strategy in underwriting.
- Q&A with Group Chief Digital and Technology Officer Ericson Chan, outlining his vision for boosting Zurich’s digital capabilities.
- Zurich’s collaboration with non-profit Instituto Terra to restore 700 hectares of nature in Brazil’s Atlantic Forest in an eight-year project, which also features in the cover photo. Zurich also serves as the main global partner for Amazônia, the latest exhibition of photographer and climate activist Sebastião Salgado.

- Zurich Resilience Solutions, which meets the growing demands from customers to provide a suite of services around risk prevention and mitigation in a number of areas, including resilience to the impacts of climate change and also cybersecurity.

Sustainability Report

In its Sustainability Report, Zurich outlines the actions it has taken in 2021 to be one of the world's most responsible and impactful businesses. Intended to complement the ISD, the Sustainability Report provides further details on Zurich's sustainability framework, which focuses the three pillars: a 1.5°C future, work sustainability and building confidence in a digital society.

Topics include:

- Emissions reduction in investment and underwriting portfolios, direct investment in solutions, and engagement with companies to bring about change, including a case study on how Zurich is using its influence as investor to urge companies it invests in to set their own targets for a 1.5°C future.
- Measures to cut emissions from Zurich's own operations globally, with cuts to air travel, fleet, food, paper and real estate.
- The launch of Zurich's Supplier Code of Conduct to embed sustainability into its supply chain and use its buying power as a force for good.

Annual General Meeting 2022

The company has also published today the invitation to the [Annual General Meeting](#) (AGM) 2022 of Zurich Insurance Group Ltd (ZIG), which will take place on April 6.

Due to the development of the COVID-19 pandemic, it is necessary to make safety a priority again for this year's AGM. In accordance with Swiss legislation on the measures to combat COVID-19, the Board of Directors has therefore decided to hold the AGM 2022 without the physical presence 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 current members of ZIG's Board of Directors, including the election of Peter Maurer as a new member, assuming his role as October 1, 2022 only.

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving more than 55 million customers – both people and businesses – in more than 210 countries and territories. Founded 150 years ago, Zurich is transforming insurance. In addition to providing insurance protection, Zurich is increasingly offering prevention services such as those that promote wellbeing and enhance climate resilience.

Reflecting its purpose to ‘create a brighter future together’, Zurich aspires to be one of the most responsible and impactful businesses in the world. It is targeting net-zero emissions by 2050 and is one of the world’s most sustainable insurers, as shown by the S&P Global Corporate Sustainability Assessment. In 2020, Zurich launched the Zurich Forest project to support reforestation and biodiversity restoration in Brazil.

The Group has about 56,000 employees and is headquartered in Zurich, Switzerland. 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 is available at www.zurich.com.

Contact

Zurich Insurance Group Ltd
Mythenquai 2, 8002 Zurich, Switzerland
www.zurich.com

SIX Swiss Exchange/SMI: ZURN, Valor: 001107539

Media Relations

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

Investor Relations

Jon Hocking, Francesco Bonsante, Samuel Han, Michèle Matlock
Phone +41 44 625 22 99
investor.relations@zurich.com

Disclaimer and cautionary statement

Certain statements in this document are forward-looking statements, including, but not limited to, statements that are predictions of or indicate future events, trends, plans or objectives of Zurich Insurance Group Ltd or the Zurich Insurance Group (the Group). Forward-looking statements include statements regarding the Group's targeted profit, return on equity targets, expenses, pricing conditions, dividend policy and underwriting and claims results, as well as statements regarding the Group's understanding of general economic, financial and insurance market conditions and expected developments. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and plans and objectives of Zurich Insurance Group Ltd or the Group to differ materially from those expressed or implied in the forward-looking statements (or from past results). Factors such as (i) general economic conditions and competitive factors, particularly in key markets; (ii) the risk of a global economic downturn, in the financial services industries in particular; (iii) performance of financial markets; (iv) levels of interest rates and currency exchange rates; (v) frequency, severity and development of insured claims events; (vi) mortality and morbidity experience; (vii) policy renewal and lapse rates; (viii) increased litigation activity and regulatory actions; and (ix) changes in laws and regulations and in the policies of regulators may have a direct bearing on the results of operations of Zurich Insurance Group Ltd and its Group and on whether the targets will be achieved. Specifically in relation with the COVID-19 related statements, such statements were made on the basis of circumstances prevailing at a certain time and on the basis of specific terms and conditions (in particular applicable exclusions) of insurance policies as written and interpreted by the Group and may be subject to regulatory, legislative, governmental and litigation-related developments affecting the extent of potential losses covered by a member of the Group or potentially exposing the Group to additional losses if terms or conditions are retroactively amended by way of legislative or regulatory action. Zurich Insurance Group Ltd undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

All references to 'Farmers Exchanges' mean Farmers Insurance Exchange, Fire Insurance Exchange, Truck Insurance Exchange and their subsidiaries and affiliates. The three Exchanges are California domiciled interinsurance exchanges owned by their policyholders with governance oversight by their Boards of Governors. Farmers Group, Inc. and its subsidiaries are appointed as the attorneys-in-fact for the three Exchanges and in that capacity provide certain non-claims services and ancillary services to the Farmers Exchanges. Neither Farmers Group, Inc., nor its parent companies, Zurich Insurance Company Ltd and Zurich Insurance Group Ltd, have any ownership interest in the Farmers Exchanges. Financial information about the Farmers Exchanges is proprietary to the Farmers Exchanges, but is provided to support an understanding of the performance of Farmers Group, Inc. and Farmers Reinsurance Company.

It should be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of full year results.

Persons requiring advice should consult an independent adviser.

This communication does not constitute an offer or an invitation for the sale or purchase of securities in any jurisdiction.

THIS COMMUNICATION DOES NOT CONTAIN AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES; SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR EXEMPTION FROM REGISTRATION, AND ANY PUBLIC OFFERING OF SECURITIES TO BE MADE IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM THE ISSUER AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT THE COMPANY AND MANAGEMENT, AS WELL AS FINANCIAL STATEMENTS.