News Release

April 29, 2022

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

Zurich demonstrates excellent financial health

- **Financial Condition Report 2021 reaffirms Group's strong financial position**
- **Swiss Solvency Test (SST) ratio well in excess of regulatory requirements**
- **Strong balance sheet reflects strengthened capital generation and improved economic environment**
- **Group maintains excellent financial strength rating**

Zurich Insurance Group (Zurich) has published its Financial Condition Report 2021, showing that the Group maintained a strong financial position and excellent balance sheet.

The Group Swiss Solvency Test ratio was 212%[1] as per January 1, 2022, compared with 182% a year earlier. This increase reflects strong underlying capital generation and an improved economic environment, in particular higher interest rates and higher equity valuation.

The Group also maintained its strong rating level. As per December 31, 2021, the insurance financial strength rating of Zurich Insurance Company Ltd, the main operating entity of the Group, was "AA/Stable" by S&P Global Ratings, "Aa3/Stable" by Moody's, and "A+(Superior)/Stable" by A.M. Best.

George Quinn, Group Chief Financial Officer, said: "Zurich's outstanding operational performance and disciplined capital management in 2021 have further reinforced the Group's excellent financial position. Zurich remains a haven of stability for our customers and a source of attractive returns for our shareholders."

The Financial Condition Report is a regulatory disclosure required by law and specified by the Swiss Financial Market Supervisory Authority FINMA and provides comprehensive information about the solvency and financial strength of the Group.

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[1] The Swiss Solvency Test (SST) ratio as of January 1, 2022, is calculated based on the Group's internal model, which is subject to the review and approval of the Swiss Financial Market Supervisory Authority FINMA. The full year ratio is filed with FINMA and is subject to its approval.

It includes information about business performance, governance, Zurich's risk profile, valuation for solvency purposes and a description of how the Group manages capital.

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.

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