

Note

October 14, 2022

Zurich announces the repurchase of EUR 500 million of dated subordinated debt

Zurich Insurance Group (Zurich), today announced that it intends to repurchase EUR 500 million of 4.25% Fixed-to-Floating Dated Subordinated Notes due 2043 (the “Notes”).

The Notes, which will mature in October 2043 and are first callable in October 2023, were issued by Zurich Insurance Company Ltd in 2013. Upon cancellation of the repurchased Notes, a notional amount of EUR 500 million will remain outstanding.

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving 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 has the highest-possible ESG rating from MSCI. 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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