

## **Zurich appoints Mario Greco Chief Executive Officer**

Zurich, January 26, 2016 – Zurich Insurance Group (Zurich) announced today that its Board of Directors has appointed Mario Greco (56, Italian) to the role of Chief Executive Officer (CEO) effective May 1, 2016. He will succeed Tom de Swaan, who has held the role on an ad interim basis since Martin Senn stepped down in December 2015.

“We are delighted to welcome Mario Greco to Zurich after his successful tenure as CEO of Generali,” said Tom de Swaan, Chairman of Zurich’s Board of Directors and Chief Executive Officer a.i. “Mario offers the rare combination of entrepreneurial spirit, deep industry knowledge and proven CEO experience that anchored our search for Zurich’s next leader. His intimate understanding of our company and our industry and his track record as a leader make him a unique candidate for the role.”

Mr. Greco has served as CEO of Generali since 2012, where he spearheaded a three-year turn around program to boost profitability and strengthen the Italian insurer’s balance sheet. Before that he worked with Zurich. He joined Zurich in October 2007 as the designated CEO Global Life and a member of the Group Executive Committee and was appointed CEO Global Life in April 2008. In 2010 he was appointed CEO General Insurance, a role he held until 2012. His original appointment to Zurich followed a highly successful career in the European insurance markets, latterly as CEO of RAS (Allianz Group) in Milan.

“I am honored to be asked to join Zurich at this critical juncture for the insurance industry,” remarked Mr. Greco. “Like many global players, the company has faced market challenges in recent times but I know that Zurich’s strong global franchise, the



breadth of talent and the powerful brand provide all of the ingredients for our future success.”

The Board decision follows a thorough global review of external candidates, as well as a comprehensive assessment of the attributes needed by Zurich’s future leader. “Energy, vision, sound technical knowledge and a willingness to effect change were key qualities that informed our search,” added Chairman Tom de Swaan. “I am convinced that Mario is best placed to lead Zurich into the future in this changing environment.”

The appointment is subject to regulatory approval.

#### **Additional biographical information**

Mr. Greco started his professional career in management consulting, working with McKinsey & Company’s Milan office from 1986 until 1994, becoming a partner in 1992 and partner leader in the insurance segment. In 1995, he joined RAS (Allianz Group) in Milan as head of the Claims Division. He became General Manager in charge of the insurance business the following year, and in 1998 was appointed Managing Director. In 2000, he became the company’s Chief Executive Officer, remaining in the position for four years. Mr. Greco was appointed head of Allianz’s Life Sustainability business in Munich in 2004, and later that year he was appointed to Allianz AG’s executive board, with responsibility for France, Italy, Spain, Portugal, Greece and Turkey. In April 2005, he joined the Sanpaolo IMI Group in Milan as Chief Executive Officer of EurizonVita, formerly named Aip, as part of a project to build up the group’s insurance and asset management businesses. In October 2005, he was appointed Chief Executive Officer of EFG, the company holding the Sanpaolo IMI Group’s investments in EurizonVita, Banca Fideuram, and Eurizon Capital.

A keen cyclist, Mr. Greco holds a bachelor's degree in Economics from the University of Rome and a master's degree in International Economics and Monetary Theory from Rochester University in New York State.



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