

Zurich Board of Directors proposes Michel M. Liès to succeed Tom de Swaan as Chairman in 2018

Zurich, July 06, 2017 – Zurich Insurance Group (Zurich) announced today that the Board of Directors will propose the election of Michel M. Liès as Chairman at the Annual General Meeting (AGM) to be held April 4, 2018. Upon his election, he would succeed Tom de Swaan who has been a member of Zurich’s board since 2006 and Chairman since 2013.

Mr. Liès has been active in global insurance and reinsurance for almost 40 years culminating in four years as Group CEO of Swiss Re, a position he held until June 2016. His career has spanned both the life and non-life segments and has included significant periods with responsibility for growing businesses across Europe and in South America. In addition to his extensive network within the insurance sector, Mr. Liès was Chairman of Global Partnerships at Swiss Re which works with governments, international development bodies and NGOs to identify ways to jointly mitigate and address global risks and increase resilience.

Tom de Swaan, Chairman of the Board and of the Governance, Nominations & Corporate Responsibility Committee, said: “On behalf of the Board, I look forward to welcoming Michel to Zurich. This was a rigorous selection process, with high-quality candidates from across the business spectrum, which is evident in the fact that we are able to attract someone of Michel’s talents and experience.”

“He brings a wealth of skill and insight gained from a very successful career in our sector, which, combined with his experience at the helm of an important Swiss company, make him the ideal next Chairman. In the fast-changing environment in which we operate, his intellect, deep grounding in insurance and ability to deliver results will reinforce both the Board and the business. I look forward to a smooth transition as we prepare for his election at the 2018 AGM.”



Michel M. Liès said: “I am delighted to be joining Zurich, a business I have held in high regard for many years. I have worked extensively with insurance companies and understand the challenging and exciting landscape we are now in. I am also equally aware of Zurich’s strengths and the opportunities that lie ahead for it and look forward to contributing to it achieving its goals and realizing its full potential as a leader in the sector.”

Further information

Biography - Michel M. Liès (1954, Luxembourg) has worked in both the life and non-life sectors of the insurance industry over the past four decades. He joined Swiss Re in 1978, initially working in the life market in Latin America before moving to Europe in 1983, and went on to hold a number of senior positions. In 1994, he moved into the non-life sector, with responsibility for southern Europe and Latin America. He was appointed Head of the Europe Division of the Property & Casualty Business Group in 2000. In 2005, he assumed the position of Head Client Markets and was appointed member of the Group Executive Committee. From October 2010 until his appointment as Group Chief Executive Officer in February 2012, Mr. Liès served as the reinsurer’s Chairman of Global Partnerships. He served as the Group Chief Executive Officer of Swiss Re until his retirement in 2016.

Mr. Liès has held a number of external board appointments, including serving as the Chairman of the Global Reinsurance Forum, a board member of the Geneva Association, a member of Insurance Europe’s Reinsurance Advisory Board, a member of the Board of Directors of the Swiss American Chamber of Commerce, a voting member of the Conference Board and a board member of the Society for the Promotion of the Institute of Insurance Economics at St. Gallen University.

Mr. Liès holds a Master’s degree in Mathematics from the Federal Institute of Technology in Zurich and has completed the Stanford Executive Program and the Senior Executive Program at Harvard.



Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 54,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 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.

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