

News Release

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

Zurich publishes 2022 Annual Report including disclosure on sustainability achievements

- Annual Report details strong performance in 2022 and ambition to accelerate execution of customer-focused strategy in new 2023-2025 financial cycle
- Integrated sustainability disclosure (ISD) highlights achievements like customer satisfaction, innovative customer solutions and progress on responsible investment targets
- Invitation to the Annual General Meeting 2023 of Zurich Insurance Group Ltd published; all members of the Board of Directors stand for re-election

Zurich Insurance Group (Zurich) today published its [2022 Annual Report](#), outlining the strength of the Group's financial performance, strategy, business structure and corporate governance. It also includes non-financial metrics in the integrated sustainability disclosure (ISD).

The Annual Report details how Zurich delivered very strong profits for the full year 2022 – with the highest business operating profit since 2007. It also describes Zurich's journey at the end of the second three-year financial cycle of the strategy to transform into a simpler, more innovative and customer-centric organization.

The ISD reports on the progress made toward sustainability ambitions and includes a scenario-based climate risk assessment, which confirms the resilience of Zurich's strategy. The Group reports a strong customer retention rate of 83% in core retail markets¹ and 85% in Property & Casualty commercial insurance². Revenues from sustainable solutions, which include products and services that have a positive environmental or social impact, increased from USD 289 million in 2021 to USD 566 million³ in 2022 across the regions. Investment in climate solutions like solar and wind farms rose 6% to USD 8.7 billion. The Group also saw an increase in the internal hire ratio of 3 percentage points to 71%, while 29% of senior management⁴ are female, compared to 26% in 2021.

“The future remains uncertain, but our business is incredibly resilient due to the strength, flexibility and resourcefulness of our people,” said Michel M. Liès, Chairman of the Board of Directors. “We have always proactively addressed environmental and societal concerns through our philanthropy, internal policies and ESG strategy. I am confident these traits will serve us well in the years ahead.”

Group Chief Executive Officer Mario Greco added: “The Annual Report describes how we delivered on our targets for the 2020-2022 cycle despite an extremely challenging environment. We achieved an industry-leading total shareholder return and continuously supported our customers and communities by adapting rapidly to changing circumstances. I am immensely proud of our employees for what we have achieved and how we achieved it.”

Zurich has also launched a new online sustainability highlights hub that replaces the annually published Sustainability Report.

Annual General Meeting 2023

Zurich Insurance Group Ltd (ZIG) also published today the invitation to the [Annual General Meeting](#) (AGM) 2023, which takes place on April 6, 2023 at the Hallenstadion in Zurich, Switzerland. The Board of Directors is looking forward to welcoming shareholders in person again.

Among the items on the agenda are the re-elections of the Chairman and all current members of ZIG’s Board of Directors and Remuneration Committee as well as the revision of the Articles of Association to meet, among others, the requirements of the reform of Swiss corporate law that came into force on January 1, 2023. Among other items, it is proposed to replace the existing authorized share capital with a capital band.

¹ Argentina, Australia Life and Property & Casualty (P&C), Austria, Brazil, Chile, Ecuador, Germany, Hong Kong, Indonesia Life and P&C, Ireland, Italy, Japan Life and P&C, Mexico, Malaysia, Portugal, Santander, Spain, Switzerland and the UK, excluding the affinity partners in Brazil, Germany, Indonesia P&C and the bank joint ventures with Banco Sabadell and Banco Santander.

² Australia, Belgium and Luxemburg, Brazil, Canada, Colombia, Denmark, Finland, France, Germany, Italy, Middle East, the Netherlands, Norway, Russia, Singapore, Spain, Sweden, Switzerland, the UK, the U.S., (excluding Crop & International Programs & Leisure Travel).

³ 2021 numbers not restated for solutions approved as sustainable during 2022. Further details can be found in the ISD of the Annual Report 2022.

⁴ Senior management represents the combination of career level D and E.

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving people and businesses in more than 200 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 60,000 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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