



# for the press

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- **Munich Re's reinsurance group to be climate-neutral by 2012**
- **Group's Munich head office CO<sub>2</sub>-neutral by 2009**
- **Package of measures includes more investment in renewable energies**

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Munich Re is aiming for climate-neutral global reinsurance activities by 2012, setting new climate-protection standards for business operations in the international insurance sector. The Group's head office in Munich, where over half its international reinsurance workforce is based, will be CO<sub>2</sub>-neutral by 2009. At 31 December 2006, Munich Re's reinsurance group employed 6,928 staff at over 50 locations worldwide.

Munich Re will be one of the first companies in the finance and insurance sector to implement the climate-neutrality objective. Board member Dr. Torsten Jeworrek: "Adopting a climate-neutral position yet again underlines that we not only play a leading role in the scientific analysis of climate change but are also doing something about it. Following the strictest ethical principles is a matter of the utmost concern to Munich Re. This step demonstrates our commitment to careful management of the earth's resources, investment in renewable energy projects and the reduction of greenhouse gas emissions."

Munich Re is introducing a complete package of measures to achieve climate-neutral reinsurance operations. It plans to reduce emissions per employee, use "green" power sources and invest in renewable energies and afforestation. Although the investment projects will call for a greater one-off investment than the purchase of emission certificates, as well as having a countable impact on the climate they will bring the added benefit of earning interest at the market rate. The remaining attributable CO<sub>2</sub> emissions will be accounted for by participation in climate-protection projects in emerging countries.

Munich Re has analysed climate change for more than three decades, drawing attention over the years not only to the risks but also to the opportunities offered by measures such as the promotion of new technologies. Munich Re shares are listed in all the main sustainability indexes. More and more investors base their investment decisions on sustainability criteria.

Board member Dr. Torsten Jeworrek: "Our clients know that Munich Re can be relied on to maintain the very highest standards in every respect. Climate neutrality is part of our overall climate-change strategy, an area in which, despite the increasing loss potential, we as a leading reinsurer see considerably more opportunities than risks."

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The **Munich Re Group** operates worldwide, turning risk into value. In the financial year 2006, it achieved a profit of €3,536m, the highest in its 126-year corporate history. Its premium income amounted to approximately €37bn and its investments to around €177bn. The Group is characterised by particularly pronounced diversification, client focus and earnings stability. It has approximately 37,000 employees in over 50 locations throughout the world and operates in all lines of insurance. With premium income of around €22bn in the year 2006 from reinsurance alone, it is one of the world's leading reinsurers. Its primary insurance operations are mainly concentrated in the ERGO Insurance Group; it is the second-largest provider in the German primary insurance market and a leading player in the European insurance market in health insurance and legal expenses cover. The ERGO Insurance Group is present in 25 countries, and 33 million clients place their trust in the services, competence and security it provides.

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Disclaimer

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to conform them to future events or developments.

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Münchener Rückversicherungs-Gesellschaft  
signed Dr. Jeworrek    signed Dr. Lawrence