



HDI Global Specialty SE launches with over €1bn premium and broad growth strategy

Hannover, 8 January 2019

HDI Global Specialty SE, the new specialty lines insurer focused on high-margin business has commenced underwriting at the beginning of the year with premium volumes in excess of €1bn and targeting both organic and inorganic growth.

The insurer launches writing global specialty lines including accident and health, aviation, cyber, energy, extended warranty, financial and professional lines, legal expense, marine, political violence and political risk; pet and farmpack; and sport, leisure and entertainment risks. The company will operate from six of its own offices and throughout the HDI Global SE network in 150 countries.

Alongside organic growth opportunities from these business lines and through access to HDI Global SE's distribution network, HDI Global Specialty SE will pursue an active strategy identifying new teams, portfolios of business and M&A.

Ralph Beutter, formerly Chief Executive Officer (CEO) of Inter Hannover, assumes the role of CEO of HDI Global Specialty SE. Speaking about the launch of the business, Ralph Beutter said: "Bringing together our technical underwriting expertise and global footprint provides a strong platform from which to maximise the opportunities that exist within specialty lines. Our values and background mean we are also able to provide certainty and stability as a long-term partner for our clients and offer sustainable products that respond directly to their needs."

Richard Taylor, previously UK Managing Director of HDI Global SE, is appointed to the Executive Board of Management as Chief Marketing Officer, reporting to Ralph Beutter.

Richard Taylor commented: "This business has been established as a

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growth engine, leveraging expertise and global distribution with a low-cost base; all crucial factors in delivering profitable specialty lines business. We aim to be the platform of choice for the speciality lines market and we are in a strong position to deliver this.”

HDI Global Specialty SE was created from the merging of the specialty lines activities of Hannover Re and HDI Global SE. HDI Global SE holds 50.2% of the new company and Hannover Re has 49.8%.

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About HDI Global Specialty SE

Following approval by the supervisory authorities, HDI Global Specialty rolled-out operational activities on 1 January 2019.

HDI Global Specialty SE is a joint venture of Hannover Re and HDI Global SE, both being strong and established players in the insurance and reinsurance market. Combining the specialty activities of the Talanx Group into HDI Global Specialty SE, is an excellent platform for putting together cross-business segment expertise and network reach writing agency and specialty insurance business in lines including such as errors & omissions liability insurance, directors' and officers' liability insurance (D&O), legal expenses insurance, sports and entertainment, aviation, offshore energy and animal insurance.

Specialist local teams are highly qualified to give quick responses and informed support to the client's local operations, specifically their special, unusual or difficult insurance needs.

For additional information please go to:

www.hdi-specialty.com

About HDI Global SE

As an industrial lines insurer, HDI Global SE (HDI) meets the needs of SMEs, industrial companies and corporate customers with insurance solutions that are specifically tailored to their requirements. In addition to HDI's prominent position in the German and broader European market, the company also has operations in more than 150 countries through foreign branch offices, subsidiary and peer companies, and network partners. The company is thus able to offer its customers local policies for their global

operations, which ensure that the established service and insurance protection is extended for all covered risks worldwide.

HDI Global SE is a company in the Talanx Group and manages the Industrial Lines Division within the Group. More than three thousand employees in this division generated gross written premiums of approx. EUR 4.5 billion in the year 2017. The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of A+/stable (strong). Talanx AG is listed on the Frankfurt Stock Exchange in the SDAX as well as on the stock exchanges in Hannover and Warsaw (ISIN: DE000TLX1005, German Securities Code: TLX100, Polish Securities Code: TNX).

You can find additional information by going to:

www.hdi.global.

About Hannover Re

Hannover Re, with gross premium of EUR 17.8billion, is the fourth-largest reinsurer in the world. It transacts all lines of property & casualty and life & health reinsurance and is present on all continents with around 3,300 staff. Established in 1966, the Hannover Re Group today has a network of more than 140 subsidiaries, branches and representative offices worldwide. The Group's German business is written by the subsidiary E+S Rück. The rating agencies most relevant to the insurance industry have awarded both Hannover Re and E+S Rück outstanding financial strength ratings: Standard & Poor's AA-"Very Strong" and A.M. Best A+ "Superior".

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