

Industrial insurance subsidiary of Talanx strengthens international alignment by renaming the company HDI Global SE

- HDI-Gerling Industrie Versicherung AG intends to convert to an SE
- The change in company name and legal status reflects the increasingly international profile of the division

Hannover, 24 March 2015

The Industrial Lines Division of the Talanx Group is aligning its public profile with the growing international focus by bringing the company name and legal status up to date. The Management Board and the Supervisory Board of HDI-Gerling Industrie Versicherung AG have passed resolutions on these issues.

The governance boards of HDI-Gerling Industrie Versicherung AG have passed resolutions paving the way to convert the legal status from a joint-stock company under German law (Aktiengesellschaft, AG) to a European joint-stock company (Societas Europaea, SE). At the same time, the name of the company will be changed to HDI Global SE. The company will then have an international profile with the HDI brand across the world.

“Over recent years, we have been increasingly developing into a global provider of insurance solutions for our industrial and corporate customers. Already today, we generate more than half of our premium volume in countries outside Germany. Europe remains our core market. This is why we now believe it is time to bring the legal status of our company, the name of our company and the brand into line with this international profile,” said Dr Christian Hinsch, Deputy Chairman of the Board of Management of Talanx AG and Chairman of the Management Board of HDI-Gerling Industrie Versicherung AG.

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Dr Christian Hinsch explained the conversion to a European joint-stock company (SE): “We will strengthen the profile of our company with the supranational legal status of the European joint-stock company. Our intention is to use this European legal status to emphasize the international alignment of our company and consolidate our uniform profile in our core market Europe. The promotional impact of the European label SE will also enhance the effectiveness of our international competitive edge. This is an important step on our path towards globalisation.”

The Industry Lines Division of the Talanx Group has its own locations in 17 European countries staffed by a workforce of some 2,700 employees. The strategy of increasing our international profile is also being pursued outside Europe. Over recent years, numerous new branches and subsidiary companies have been established in countries outside Europe, most recently in Bahrain, Singapore and Brazil. The “Global Network” covers units in the Talanx Group and network partners in more than 130 countries around the globe. The premium volume amounted to some four billion euros in the business year 2014.

Most primary insurance units in the Talanx Group are branded as HDI in Germany and abroad. The brand HDI has a tradition in the insurance industry spanning more than 100 years and has a high brand value. The letters stand for “Haftpflichtverband der deutschen Industrie”, which means “liability association of German industry”. The insurance association based on mutuality, or *Versicherungsverein auf Gegenseitigkeit*, was established in 1903 by German industrial companies, at the time still called the *Haftpflichtverband der deutschen Eisen- und Stahlindustrie* (liability association of the German iron and steel industry). The association is the majority shareholder of Talanx AG.

The conversion to HDI Global SE will be carried out as soon as all the organisational preparations have been completed for this move and the

entry in the Company Register has been completed. The changes will have been brought to a conclusion by the beginning of 2016.

About Talanx

With premium income of EUR 29.0 billion (2014) and more than 21,300 employees, Talanx is Germany's third-largest and Europe's seventh-largest insurance group. The Hannover-based Group is active in some 150 countries. Talanx operates as a multi-brand provider with a focus on B2B insurance. The Group's brands include HDI, the global industrial insurer HDI-Gerling, Hannover Re, one of the world's leading reinsurers, Targo Versicherungen, PB Versicherungen and Neue Leben, the latter all specialized in bancassurance, and the financial services provider Ampega. The takeovers of TU Europa and TUIR Warta S.A. have now made Poland the second core market of Talanx. The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of A+/stable (strong) and the Hannover Re Group one of AA-/ stable (very strong). Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX 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.talanx.com.

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About HDI-Gerling Industrie Versicherung AG

As an industrial insurance company, HDI-Gerling Industrie Versicherung meets the needs of industrial and corporate customers with insurance solutions that are specifically tailored to their requirements. Alongside the outstanding profile of the company in the German market, the company also has operations in more than 130 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 world-wide. HDI-Gerling 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 approx. four billion euros gross premium in the year 2014. 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 MDAX as well as on the stock exchanges in Hanover and Warsaw (ISIN: DE000TLX1005, German Securities Code: TLX100, Polish Securities Code: TNX).

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