

Media release

Transfer of shares of Helvetia Holding AG, St. Gallen, within the Munich Re Group

(pursuant to Art. 20 of the Federal Act on Stock Exchanges and Securities Trading and/or Art. 15 para. 5 of the Federal Ordinance on Stock Exchanges and Securities Trading together with the guidelines of the Swiss Federal Banking Commission)

St. Gallen, 20 June 2008 / In the context of a transfer of shares within the Munich Re Group for the purpose of transferring equities into special separate funds pursuant to German investment law, as per 17 June 2008, the Münchener Rückversicherungs-Gesellschaft AG (MR), Königinstr. 107, D-80802 Munich, sold 705,740 registered shares of Helvetia Holding AG, Dufourstr. 40, 9000 St. Gallen (= 8.16% of the equity capital of Helvetia Holding AG), to MEAG MUNICH ERGO Kapitalanlagegesellschaft mbH Munich, Oskar-von-Miller-Ring 18, D-80333 Munich, which is a wholly owned subsidiary of MEAG MUNICH ERGO AssetManagement GmbH, Munich, 60% of which is held by MR and 40% by the ERGO Versicherungsgruppe AG, Düsseldorf, the latter being 94.5% owned by MR.

You can also access this media release on our homepage at www.helvetia.com/media.

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Helvetia Group

The Helvetia is a Europe-wide active insurance service provider with core competencies in risk management (life and non-life insurance business, reinsurance) as well as in private pensions. The Group is active in Central- and Southern Europe through its regional offices, subsidiaries and associated companies. The Group headquarters are located in St.Gallen/Switzerland while the headquarters for Switzerland are in Basle. Helvetia provides with 4'600 employees services to more than two million customers in six European countries. About 2'300 employees are working for the insurer in Switzerland. The Group generated a premium volume of CHF 5.5 billion in 2007 and a net profit of CHF 402.0 million. The registered shares of Helvetia Holding are part of the Swiss Performance Index (SPI) and are traded at the Swiss Stock Exchange (SWX) under the symbol HELN.

Cautionary note regarding forward-looking statements

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The purpose of this document is to inform the Helvetia Group's shareholders and the public of the transfer of the shares of Helvetia Holding AG within the Munich Re Group. This document does not constitute an offer or a solicitation to exchange, buy or subscribe for securities, nor does it constitute an offering circular within the meaning of Art. 652 a of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of SWX Swiss Exchange. Should the Helvetia Group make one or more capital increases in the future, investors should make their decision to buy or subscribe for new shares or other securities solely on the basis of the relevant offering circular. This document is also available in German, French and Italian. The German version is binding.