

Media release

St.Gallen, 24 April 2015

Helvetia: Shareholders' Meeting elects Pierin Vincenz President of the Board of Directors

At the 19th Shareholders' Meeting, the shareholders of Helvetia Holding AG elected Dr Pierin Vincenz to be the new President of the Board of Directors as of 1 October 2015. They were also informed of a very solid year-end result for 2014. The Shareholders' Meeting voted in favour of all motions proposed by the Board of Directors and approved the payments to the Board of Directors and Executive Management.

Under the chairmanship of the acting vice-president Doris Russi Schurter the Helvetia Group once again presented a solid year-end result to the 1774 shareholders who were present with voting rights (representing 75.35 per cent of the share capital). Helvetia produced a very convincing set of results and completed its Nationale Suisse and Basler Austria acquisitions in 2014. Underlying earnings rose to CHF 422 million, while the Group's IFRS profit, which was impacted by special effects from acquisitions, rose to CHF 393 million. The premium volume increased 4.4 per cent to CHF 7,767 million. The Shareholders' Meeting acknowledged these results and approved the 2014 Director's Report, the Financial Statements and the Consolidated Financial Statements.

Thanks to the solid balance sheet and favourable business development, the Shareholders' Meeting adopted a 2.9 per cent higher dividend of CHF 18.00 per share. This corresponds to a payout ratio of 44 per cent, based on the underlying earnings.

The Shareholders' Meeting remembered Erich Walser, the longstanding President of the Board of Directors, who died unexpectedly on 30 December 2014. Vice President Doris Russi Schurter paid tribute to Walser as the "architect of today's Helvetia" and a "paragon of integrity, modesty and humanity". The shareholders observed a minute of silence in honour of Mr. Walser.

The shareholders elected Dr Pierin Vincenz to serve as the new President of the Board of Directors as of 1 October 2015. Vincenz, who has served on the Helve-

tia Group's Board of Directors since 2000, is currently Chief Executive Officer of the Raiffeisen Group. Doris Russi Schurter, the Vice President of the Board of Directors of Helvetia Holding AG, will oversee Board business until 30 September 2015. She was also elected as the interim President. The Shareholders' Meeting elected a new member of the Board of Directors: Dr Patrik Gisel, the designated Chairman of the Executive Board of the Raiffeisen Group, will join the Board as of 1 October 2015. All current members of the Board of Directors were re-elected to another one-year term of office. The auditors, KPMG AG, Zurich, were also re-elected for the same period.

The shareholders also elected the members of the Remuneration Committee for one year respectively and voted on the fixed and variable compensation of the Board of Directors and the Executive Management. All the proposals were approved.

This media release is also available on the home page www.helvetia.com/media. An infokit on the Shareholders' Meeting is available at www.helvetia.com/gvinfokit.

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About the Helvetia Group

Over the past 150 years, the Helvetia Group has developed out of various Swiss and foreign insurance companies into a successful insurance group with a presence throughout Europe. Helvetia now has operations in Switzerland, Germany, Austria, Spain, Italy and France. It also conducts some of its investment and financing operations via subsidiary and fund companies in Luxembourg and Jersey. The Group's head office is located in the Swiss town of St. Gallen. Helvetia offers life policies, insurance against loss and reinsurance. With around 7,000 employees, it provides services for more than 4.7 million customers. In the 2014 financial year, Helvetia generated underlying earnings of CHF 421.7 million on a business volume of CHF 7.76 billion. The registered shares of Helvetia Holding are traded on the SIX Swiss Exchange under the code HELN.

About Nationale Suisse

Nationale Suisse is an innovative and international Swiss insurance group providing attractive risk and pension solutions in the non-life and life segments, as well as customized speciality lines products. Nationale Suisse has been part of the Helvetia Group since October 2014. The plan is to integrate Nationale Suisse fully into Helvetia. The consolidated gross premiums of Nationale Suisse came to CHF 1.5 billion in 2013. The head office of Swiss National Insurance Company Ltd is in Basel.

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