

Media release

St. Gallen, 18 December 2017

Pierin Vincenz is stepping down as Chair of the Board of Directors – Doris Russi Schurter will take over ad interim until the Shareholders' Meeting.

Pierin Vincenz is stepping down as Chair of the Board of Directors of the Helvetia Group. The Board of Directors regrets the Chair's decision.

Pierin Vincenz, current Chair of the Board of Directors of the Helvetia Group, informed the Board of Directors that he will be stepping down from the Board with immediate effect. "We regret his decision, but fully understand Pierin Vincenz's situation," says Doris Russi Schurter, Vice Chair of the Board of Directors. FINMA is currently investigating Pierin Vincenz in connection with his previous position at Raiffeisen. "In the last few days, it has become clear that the FINMA proceedings cannot be accelerated and thus will not be concluded until the next Shareholders' Meeting at Helvetia in April 2018. The ongoing uncertainty and the repercussions in the media, which these proceedings entail, have therefore led me to step down with immediate effect in the interests of the company. Helvetia can then plan my successor unencumbered," explained Vincenz. Helvetia is not impacted by FINMA's investigation and the investigation is not connected with Pierin Vincenz's position at Helvetia.

Long-standing Member of the Board of Directors

Pierin Vincenz has been a Member of Helvetia's Board of Directors since 2000 and has served as its Chair since 1 October 2015. "On behalf of the entire Board of Directors, I would like to thank Pierin Vincenz for his commitment. Over the last 17 years, he had played a key role at Helvetia: Pierin Vincenz pushed for important changes that prepared Helvetia for the future," said Doris Russi Schurter.

Doris Russi Schurter will take over until the Shareholders' Meeting in 2018

The Board of Directors has chosen its Vice Chair, Doris Russi Schurter, as its new Chair. She will take care of official business until a permanent successor is elected at the Ordinary Shareholders' Meeting on 20 April 2018.

This media release is also available on our website
www.helvetia.com/media.

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About the Helvetia Group

In almost 160 years, the Helvetia Group has grown from a number of Swiss and foreign insurance companies into a successful international insurance group. Today, Helvetia has subsidiaries in its home market Switzerland as well as in the countries that make up the Europe market area: Germany, Italy, Austria and Spain. With its Specialty Markets market area, Helvetia is also present in France and in selected regions worldwide. Some of its investment and financing activities are managed through subsidiaries and fund companies in Luxembourg and Jersey. The Group is headquartered in St.Gallen, Switzerland.

Helvetia is active in the life and non-life business, and also offers customised specialty lines and reinsurance cover. Its business activities focus on retail customers as well as small and medium-sized companies and larger corporates. With some 6,500 employees, the company provides services to more than 5 million customers. With a business volume of CHF 8.51 billion, Helvetia generated underlying earnings of CHF 491.8 million in the 2016 financial year. The registered shares of Helvetia Holding are traded on the SIX Swiss Exchange under the symbol HELN.

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