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MEDIA RELEASE

Generali Switzerland: realignment of the Executive Board

Generali Switzerland is to undergo a managerial realignment with effect from 1 January 2020. Three new members will be joining the Executive Board: Sepp Ruchti as Chief Distribution Partner Management, Patrick Deucher as Chief Sales Network Management and Ralph Schmid as Chief Life & Pensions.

The organisational changes in part affect distribution, which will in future be represented by two seats on the Executive Board with Sepp Ruchti as Chief Distribution Partner Management and Patrick Deucher as Chief Sales Network Management. Sepp Ruchti, currently Director of Distribution Partners, will retain responsibility for the Distribution Partner Department. Patrick Deucher, currently Head of Commercial Non-Life, will take charge of Sales Network Management with immediate effect. Roberto Bastino, the current Chief Sales Network Management, will take over as Head of Zurich Region with immediate effect. Ralph Schmid will assume leadership of the Life & Pensions area. He succeeds Bernhard Locher, who is retiring after serving for ten years on the Executive Board.

The realignment will lead to the closer collaboration of all customer-facing units and enhance Generali's competitiveness. These three appointments are subject to approval by FINMA.

In the wake of these changes, the Chief Distribution Officer, Roger Jansen, and Chief Investment Officer (CIO), René Schmidli, have decided to leave the company to pursue new professional challenges. Michael Bänziger will head up the newly organised Investment Business Area as CIO ad interim. CEO Andreas Krümmel: "I would like to thank Roger Jansen and René Schmidli for their successful and long-standing commitment to Generali Switzerland and look forward to pressing ahead with our strategic realignment together with the new management team. I also want to thank Bernhard Locher for his great contribution and wish him all the best for his well-earned retirement."

Sepp Ruchti (47) has been working in the insurance industry for almost 20 years at national and international level. Prior to assuming the position of Director of Distribution Partner Management at Generali in late 2017, he held various management positions at Zurich Insurance Group and Swiss Life. He holds a Masters in Biology from the University of Zurich and an MBA from Columbia Business School.

Patrick Deucher (42) has around 15 years of experience in the insurance industry. He previously worked for AXA Winterthur and Zurich Insurance Group in Switzerland and the US in various management and sales positions. Since the autumn of 2017 he has headed up Corporate Business at Generali Switzerland. Deucher holds a degree in business finance from the University of St. Gallen (HSG).

Ralph Schmid (42) has many years of international experience working with insurance companies and banks in the pensions segment. He began his career in 2003 at Generali and since spring 2019 has been Deputy Chief Life & Pension. As a Certified Financial Analyst and Wealth Manager (AZEK), he also brings with him a background in finance.

For more information:

You can download the media release and portraits (P. Deucher, S. Ruchti, R. Schmid) [here](#).

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ABOUT GENERALI

The Generali Group is an independent Italian group with a strong international presence. Established in 1831, the company is now one of the world's leading insurers. Generali has around 70,000 employees serving more than 61 million customers in over 50 countries. The Group's total income came to more than EUR 66 billion in 2018, making Generali the market leader in Western Europe. The company is also an increasingly important player in Central and Eastern Europe as well as in Asia.

Generali's roots in Switzerland date back to 1887. Today, Generali (Switzerland) Holding Ltd. operates throughout Switzerland, with two head offices – one in Adliswil and one in Nyon – and a wide network of agencies. The insurer has more than one million customers and offers products for every situation in life. These include property insurance, legal expenses insurance, life insurance and pension solutions. Generali partners with start-ups to develop innovative products. In 2018, the company became the first insurer in Switzerland to launch a digital pillar 3a.

Generali (Switzerland) Holding Ltd.

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