

Talanx AG expects to exceed the pro-rata large loss budget for the first nine months with additional losses from Hurricane Maria and the earthquake in Mexico

Hannover, 21 september 2017

The Talanx Group has been impacted by the latest natural catastrophes in Central and North America. The burden of losses resulting from Hurricanes Harvey and Irma is likely to be within pro-rata large loss budget. However, it is now becoming apparent that the additional losses arising from Hurricane Maria and the most recent earthquake in Mexico, which cannot as yet be exactly quantified, will exceed the pro-rata large loss budget amounting EUR 818 million for the first nine months of the financial year in the Reinsurance and Industrial Lines divisions. This means that the amount of the large loss budget of EUR 267 million for the two divisions in the fourth quarter is unlikely to be available in full. The extent to which Talanx AG will be able to achieve its profit target of around EUR 850 million for the financial year 2017 depends on the development of the large loss burden up to the end of the year. A dividend payout at least equal to the year-earlier level is assured from today's perspective.

About Talanx

With premium income of EUR 31.1 billion (2016) and about 20,000 employees, Talanx is one of the major European insurance groups. The Hannover-based Group is active in some 150 countries. Talanx operates as a multi-brand provider with a focus on B2B insurance. Under the HDI brand, which can look back on more than 100 years of tradition, Talanx operates both in Germany and abroad in industrial insurance as well as retail business. Further Group brands include Hannover Re, one of the world's leading reinsurers, Targo insurers, PB insurers and Neue Leben, the latter all specialised in bancassurance, as well as the Polish insurer Warta. Talanx Asset Management is one of the top asset management companies in Germany and manages the assets of the Talanx Group. With its subsidiary Ampega Investment, Talanx Asset Management is also an experienced provider of solutions for outsourcing in the B2B market. The rating

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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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