



Tokio Millennium Re

Tokio Millennium Re AG announces new Director and Executive Management appointments

Brimecome appointed Chairman, Hoshina appointed Vice Chairman, Member of the Board, Ruoff to become Chief Executive Officer

Zurich, Switzerland (1 October 2014) – The Board of Directors of Tokio Millennium Re AG ("TMR AG" or the "Company"), a subsidiary of Tokio Marine & Nichido Fire Insurance Co., Ltd., today announced several new Director and Executive Management appointments.

Ian Brimecome has been appointed Chairman of the Board of Directors of TMR AG effective immediately. Tatsuhiko Hoshina has been appointed Vice Chairman, Member of the Board, effective 1 April 2015. Stephan Ruoff, currently Deputy Chief Executive Officer, Chief Underwriting Officer and Head of Europe will, subject to regulatory approval, be promoted to Chief Executive Officer (CEO), also effective 1 April 2015. Mr. Ruoff will assume overall leadership of TMR AG and will continue his responsibilities as Head of Europe, while maintaining direct executive responsibility for the Company's underwriting function.

Ian Brimecome, Chairman of the Board of Directors, commented, "[t]he Board of Directors would like to extend its sincere gratitude and appreciation for the pivotal role Mr. Hoshina has played in the establishment of TMR AG and his leadership in the Company's global expansion. We look forward to Mr. Hoshina's continued guidance and contributions to the Company's business in his new role as Vice Chairman, as well as his contribution to Tokio Marine Group's strategic initiatives. Mr. Ruoff's promotion to CEO presents an excellent opportunity for TMR AG's future. His broad international experience and proven track record in reinsurance will undoubtedly facilitate the delivery of our strategic priorities."

Mr. Hoshina commented, "I have been with the Company since its establishment in 2000, and led the Company from 2006. The Company grew from a \$125 million Bermuda property-cat reinsurer in 2000 to a \$1.2 billion global, multi-line reinsurer today with offices in Zurich, Bermuda, Sydney and Stamford (US), alongside a separately managed sister company in London. It is time for the next generation to build upon our success. Stephan is a very experienced reinsurance professional whom I have great confidence in to successfully expand TMR AG to its next level. I would like to thank our clients, brokers and business partners for all the support provided to TMR AG and I look forward to working with Stephan, Ian and the rest of the Board to achieve the expansion plan of TMR AG and to continue playing an integral role in the globalisation of the Tokio Marine Group."

Mr. Ruoff stated, “I look forward to assuming the CEO position. The solid foundation built by Mr. Hoshina has created a strong platform and an exceptional brand for TMR AG to expand upon in the coming years. Moving forward with a clear strategic plan in place, our goals are continued diversification and building stronger relationships with our client base. We will also further leverage our outstanding knowledge and reputation in the convergence space of traditional reinsurance and capital markets through the products offered by our subsidiary, Tokio Solution Management Ltd. Excellence in our operational platform in terms of capital deployment, talent development and group alignment will enable us to achieve these goals.” Mr. Ruoff will continue to be based in Zurich, Switzerland and will travel frequently to the Company’s branches to meet with clients locally.

The Company also announced that Kiichiro (Ken) Hatakeyama, Chief Operating Officer (COO) will relocate from Zurich, Switzerland to the newly established US Branch in Stamford, Connecticut to continue in the position of COO and to assume the role of Head of US, effective 1 April 2015.

About Tokio Millennium Re AG

Originally established in Bermuda in 2000, TMR AG has remained at the forefront of the reinsurance industry since its inception. In order to diversify its underwriting portfolio, TMR AG has been expanding its business both geographically and through broader product offerings since 2010, including non-catastrophe lines of business. TMR AG established operations in Zurich in 2010, Sydney in 2011 and the US in 2014 to gain greater access to these regional reinsurance markets. In October 2013, TMR AG redomiciled to Switzerland converting the Bermuda operation into a branch.

As a subsidiary of the Tokio Marine & Nichido Fire Insurance Co., Ltd., Japan’s oldest and one of its largest non-life insurance companies, TMR AG is primarily engaged in property and casualty reinsurance and market solutions products. TMR AG is rated A++ (Superior) by A.M. Best and AA- (Very Strong) by Standard & Poor’s.

About Tokio Solution Management Ltd.

Tokio Solution Management Ltd. (“TSM”), a wholly owned subsidiary of TMR AG, was established in 2012 as one of the first full service market facilitators for the convergence market. TSM has built upon TMR AG’s strong reputation as one of the original participants in the collateralised reinsurance space working with third party capital providers. TSM understands that investors are looking for new and innovative ways to deploy capital to maximize returns. By leveraging its market intelligence and long standing relationships with capital markets participants, brokers, and reinsurance buyers, TSM can develop and facilitate tailor-made solutions to allow full participation in the reinsurance market.

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