



Tokio Millennium Re

Press Release

A.M. Best affirms Tokio Millennium Re AG's A++ (Superior) rating

ZURICH, Switzerland (19 December 2014) – Tokio Millennium Re AG (“TMR”), a subsidiary of Tokio Marine & Nichido Fire Insurance Co., Ltd., announced that A.M. Best has affirmed its financial strength rating of A++ (Superior) and issuer credit rating of aa+, with a stable outlook for both ratings.

In its ratings announcement, A.M. Best highlighted that “[t]he ratings reflect TMR’s superior financial strength, its solid risk management, favorable historical operating performance and its very strong risk-adjusted capital position.”

Tatsuhiko Hoshina, TMR’s Chief Executive Officer, commented: “[w]e are very pleased that A.M. Best has affirmed our financial strength rating of A++ as a validation of our overall strategy and strength as a company. With the opening of TMR’s US Branch this past year, we continue our global expansion plan and diversification into casualty reinsurance and non-cat reinsurance lines.”

About TMR

Originally established in Bermuda in 2000, TMR has remained at the forefront of the reinsurance industry since its inception. In order to diversify its underwriting portfolio, TMR has been expanding its business both geographically and through broader product offerings since 2010, including non-catastrophe lines of business. TMR 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 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 is primarily engaged in property and casualty reinsurance and market solutions products. Tokio Millennium Re AG is rated A++ (Superior) by A.M. Best and AA- (Very Strong) by Standard & Poor’s.

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