

Ad hoc announcement

pursuant to Art. 53 LR

St.Gallen, 8 December 2021

Doris Russi Schurter will not stand again as Chairwoman of the Board of Directors – Dr Axel Lehmann expected to serve as Chairman from 2023

Due to family misfortune, Doris Russi Schurter will not stand for re-election as Chairwoman of the Board of Directors of Helvetia Holding AG at the next Shareholders' Meeting. Dr Axel Lehmann will be proposed to the Shareholders' Meeting as a new member of the Board of Directors. He is expected to be elected as Chairman of the Board of Directors at the 2023 Shareholders' Meeting. Dr Thomas Schmuckli, the current Vice-Chairman of the Board of Directors, will serve as interim Chairman.

For personal reasons, the current Chairwoman of the Board of Directors Doris Russi Schurter will not stand for re-election at the next Shareholders' Meeting of Helvetia Holding AG in April 2022. This decision is related to a blow of fate her family suffered in summer 2021. Doris Russi Schurter has been a member of the Board of Directors since 2008 and also served as its Vice-Chairwoman for several years. She has been Chairwoman since 2018. The Vice-Chairman Dr Thomas Schmuckli pays tribute to her services: "Under the stewardship of Doris Russi Schurter, Helvetia finalised the acquisition and integration of the Spanish insurance company Caser, among other things. This was a decisive move forward in Helvetia's development into a European insurance company. We deeply regret the decision of Doris Russi Schurter, but have the greatest understanding for her situation. On behalf of the entire Board of Directors, I would like to warmly thank Doris Russi Schurter for her many years of service to our company. We wish her much strength for the future."

Dr Axel Lehmann will be proposed to the coming Shareholders' Meeting as a new member of the Board of Directors. The plan is to propose Dr Axel Lehmann for election as Chairman of the Board of Directors to the 2023 Shareholders' Meeting. Dr Axel Lehmann is a member of the Board of Directors and Chairman of the Risk Committee of Credit Suisse. Among other posts, Dr Axel Lehmann previously served as member of the Board of Directors of UBS Group AG and later as a member of the Group Executive Board as COO as well as President Personal & Corporate Banking and President UBS Switzerland. From 1996 to 2015, he worked in various functions at Zurich Insurance Group, and was a member of the Group Executive Committee for almost 14 years. He is Chairman of the Executive Committee of the Institute of Insurance Economics (I.VW-HSG) and adjunct professor at the University of St.Gallen. The 62-year-old Swiss earned his doctorate from and qualified as a professor at the University of St.Gallen. He also completed the Advanced Management Program of the Wharton School of the University of

Pennsylvania. "In Axel Lehmann, Helvetia is gaining a profound expert in the insurance business as well as someone with proven management experience in national as well as international companies and long-standing experience in the financial sector," says a delighted Dr Thomas Schmuckli.

Dr Thomas Schmuckli expected to serve as Chairman of the Board of Directors until 2023

The current Vice-Chairman Dr Thomas Schmuckli is expected to serve as Chairman of the Board of Directors from the 2022 Shareholders' Meeting to the 2023 Shareholders' Meeting.

Dr Thomas Schmuckli will therefore be proposed for election as Chairman of the Board of Directors for this period to the 2022 Shareholders' Meeting.

Due to the maximum term of office, Prof. Christoph Lechner will leave the Board of Directors

Having reached the maximum term of office for members of the Board of Directors, Prof. Christoph Lechner will also not stand for re-election at the 2022 Shareholders' Meeting. He has been a member of the Board of Directors since 2006 and has served as a member of various committees, in particular the Strategy and Governance Committee. Dr Thomas Schmuckli: "We would like to warmly thank Christoph Lechner for his valuable commitment to Helvetia. In the past 15 years, he played a major role in shaping the future of the company."

Nomination of Luigi Lubelli pays tribute to the importance of the European business

Luigi Lubelli will be nominated as a new member of the Board of Directors at the coming 2022 Shareholders' Meeting. The 52-year-old Italian Luigi Lubelli lives in Spain and has long-standing operational and strategic experience in the insurance business in Italy and Spain, two of Helvetia's important country markets. In particular, Luigi Lubelli was Group Chief Financial Officer at Assicurazioni Generali in Italy and Deputy General Manager for Risks and Capital Markets – Group CRO at Mapfre in Spain. Dr Thomas Schmuckli: "With the appointment of Luigi Lubelli, the composition of our Board of Directors will reflect Helvetia's European orientation even more strongly."

This ad hoc announcement is also available on our website www.helvetia.com/media.

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About the Helvetia Group

In over 160 years, the Helvetia Group has grown from a number of Swiss and foreign insurance companies into a successful international insurance group. Helvetia is one of the leading all-line insurers in its home market of Switzerland. With the countries Germany, Italy, Austria and Spain, which have been combined to form the Market Area Europe, the company has a second strong pillar. 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. 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 11,600 employees, the company provides services to more than 7 million customers. With a business volume of CHF 9.71 billion, Helvetia generated an IFRS result after tax of CHF 281.7 million in financial year 2020. The registered shares of Helvetia Holding are traded on the SIX Swiss Exchange under the symbol HELN.

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