

Zurich, 4 December 2023  
Ad hoc announcement pursuant to Art. 53 LR

## **Swiss Life: change to the Group Executive Board in 2024**

- **Patrick Frost has decided that he will step down as Group CEO at the Annual General Meeting of Swiss Life on 15 May 2024. The Swiss Life Board of Directors intends to propose the election of Patrick Frost as a member of the Board of Directors at the 2026 Annual General Meeting.**
- **The Board of Directors has appointed Matthias Aellig as his successor as Group CEO with effect from 16 May 2024. Marco Gerussi will succeed him as Group CFO.**
- **In addition, Jörg Arnold will step down at his own request as CEO of Swiss Life Germany at the end of June 2024 and take over as non-executive Chairman of the Supervisory Board of Swiss Life Deutschland Holding GmbH. He will be succeeded by Dirk von der Crone with effect from 1 July 2024.**

In spring 2024, there will be a change of leadership at Swiss Life: Patrick Frost, who joined the Group Executive Board of Swiss Life as Group CIO in 2006 and was appointed Group CEO on 1 July 2014, is stepping down of his own accord. He will hand over the leadership of the Group to Matthias Aellig.

Patrick Frost: "After serving for 18 years on the Group Executive Board of Swiss Life, ten of which as CEO, I have decided to step down from my operational role in May 2024 to focus more on strategic tasks. I am convinced that, in view of the very good performance of our company, now is the right time for a change at the top of the Group Executive Board. I am pleased to be able to hand over this role to Matthias Aellig, with whom I have had a very trustful working relationship for many years."

Rolf Dörig, Chairman of the Board of Directors of Swiss Life: "Since 2006, Patrick Frost has made a decisive contribution to the continued success of our company with his impressive work. His far-sighted approach as CEO made a profound and lasting impact on Swiss Life during challenging times. On behalf of the Board of Directors, the Group Executive Board and the employees of Swiss Life, I would like to thank him most sincerely for this."

The Swiss Life Board of Directors intends to propose the election of Patrick Frost as a member of the Board of Directors at the 2026 Annual General Meeting.

The Board of Directors has appointed the current Group CFO Matthias Aellig (1971) to succeed Patrick Frost as Group CEO with effect from 16 May 2024. Matthias Aellig has held key positions at Swiss Life since 2010, initially as Group Chief Risk Officer and since 2019 as Chief Financial Officer.

Chairman of the Board of Directors Rolf Dörig: "Matthias Aellig is among those personalities at our company who in recent years have played a key role in helping Patrick Frost shape the strategy of the entire Group. By selecting him as successor, the Board of Directors is demonstrating its commitment to continuity. I am very pleased to have this opportunity to work closely with Matthias Aellig in the coming years."

Matthias Aellig: "I am very much looking forward to continuing to shape the future of Swiss Life as CEO from mid-May. I would like to thank the Board of Directors for the confidence they have placed in me, and I am delighted to be able to continue our collaboration, also with both new colleagues on the Group Executive Board. In cooperation with the entire Group Executive Board and all our employees, I will do my utmost to continue on the successful path we have forged."

Marco Gerussi (1977) will become Group CFO and a member of the Group Executive Board on 16 May 2024. He joined Swiss Life in 2010 and has held management positions in risk management and finance. Since 2018, as Head of Finance Transformation, he has been responsible for the challenging but successful introduction of the IFRS 17/9 accounting standards and the associated Group-wide finance systems. In addition, he took over as Head of Group IT in 2023.

Furthermore, there will be a change at the helm of Swiss Life Germany in the summer of 2024: after seven years as CEO, Jörg Arnold will step down at his own request at the end of June 2024 and assume the role of non-executive Chairman of the Supervisory Board of Swiss Life Deutschland Holding GmbH. The Board of Directors and the Group Executive Board would like to thank him for his outstanding commitment. Since 2017, Jörg Arnold has driven Swiss Life Germany forward with great success. Under his leadership, both the number of advisors and the fee result of the owned IFAs almost doubled, while the value of new insurance business almost tripled.

Dirk von der Crone (1976) will take over the helm of Swiss Life Germany as of 1 July 2024. He has been with the company since 2005 and a member of the local German Executive Committee since 2020, where he is responsible for Services and Operations for the owned IFAs as well as HR. Dirk

von der Crone has made a significant contribution to the success of Swiss Life Germany over the years, for example by realigning purchasing operations, back office processes and product management at the owned IFAs. As CEO of Swiss Life Germany, he will become a member of the Group Executive Board of Swiss Life.

Dirk von der Crone's appointment is subject to the approval of the relevant supervisory authorities.

### **Media conference**

Today at 10.30 a.m. (CET), Rolf Dörig, Chairman of the Board of Directors, Patrick Frost, Group CEO, and Matthias Aellig, Group CFO, will hold a media conference in German for media representatives at our head office (General-Guisan-Quai 40, Zurich). There will be an opportunity for short interviews with Rolf Dörig and Patrick Frost afterwards.

[CV Matthias Aellig](#)

[Photo Matthias Aellig](#)

[CV Marco Gerussi](#)

[Photo Marco Gerussi](#)

[CV Dirk von der Crone](#)

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### Further information

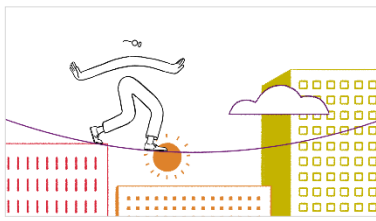
All our media releases can be found at [swisslife.com/mediareleases](http://swisslife.com/mediareleases)

## Swiss Life

The Swiss Life Group is one of Europe's leading comprehensive life and pensions and financial solutions providers. In its core markets of Switzerland, France and Germany, Swiss Life offers individuals and corporations comprehensive and individual advice plus a broad range of own and partner products through its sales force and distribution partners such as brokers and banks.

Swiss Life Select, Tecis, Horbach, Proventus and Chase de Vere advisors choose suitable products for customers from the market according to the Best Select approach. Swiss Life Asset Managers offers institutional and private investors access to investment and asset management solutions. Swiss Life provides multinational corporations with employee benefits solutions and high net worth individuals with structured life and pensions products.

Swiss Life Holding Ltd, registered in Zurich, was founded in 1857 as Schweizerische Rentenanstalt. The shares of Swiss Life Holding Ltd are listed on the SIX Swiss Exchange (SLHN). The Swiss Life Group also includes various subsidiaries. The Group employs a workforce of around 10 000 and has at its disposal a distribution network of around 17 000 advisors.



[Swiss Life corporate film](#)

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