

Zurich, 10 December 2021
Ad hoc announcement pursuant to Art. 53 LR

Swiss Life International enters into a long-term partnership for European Employee Benefits solutions with Swiss Re

Swiss Life International and Swiss Re enter into a long-term partnership for European Employee Benefits solutions. The partnership aims to provide biometric risk solutions to corporates. In the context of this partnership, Swiss Life International acquires elipsLife from Swiss Re and simultaneously enters into a long-term reinsurance arrangement with Swiss Re.

In the partnership, Swiss Life will act as the primary insurer being responsible for partner and client servicing, distribution and operations. With that, Swiss Life International further strengthens the presence in core Employee Benefits markets and scales its operational platform. Swiss Re will focus on its reinsurance capabilities by reinsuring the existing book and participate with a share in the new business.

Nils Frowein, CEO Swiss Life International, comments: “The partnership will significantly strengthen our Employee Benefits offering in Europe and will contribute to our risk and fee result which is fully aligned with Swiss Life’s strategy.”

“We are very pleased to have found the perfect partner in Swiss Life to take elipsLife into successful future. At the same time Swiss Re will keep exposure to an attractive risk pool via a long-term reinsurance partnership with Swiss Life”, said Andreas Berger, CEO of Swiss Re’s Corporate Solutions.

elipsLife, headquartered in Liechtenstein and other locations in various European countries, is an insurance company for institutional clients such as pension funds and corporates. The company focuses on insurance products that cover the financial consequences of death and disability.

The parties have agreed not to disclose the sale price. Subject to the regulatory approval, the transaction is expected to be completed in the first half of 2022.

The medical business in Ireland, which is part of elipsLife, will remain with Swiss Re.

Information

Media Relations

Phone +41 43 284 77 77
media.relations@swisslife.ch

Investor Relations

Phone +41 43 284 52 76
investor.relations@swisslife.ch

www.swisslife.com

Follow us on Twitter

[@swisslife_group](https://twitter.com/swisslife_group)

Further information

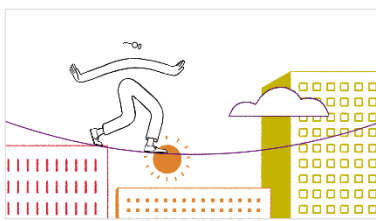
All our media releases can be found at swisslife.com/mediareleases

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, Fincentrum 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 17 000 advisors.



[Swiss Life corporate film](#)

Cautionary statement regarding forward-looking information

This publication contains specific forward-looking statements, e.g. statements including terms like “believe”, “assume”, “expect” or similar expressions. Such forward-looking statements, by their nature, are subject to known and unknown risks, uncertainties and other important factors. These may result in a substantial divergence between the actual results, developments and expectations of Swiss Life and those explicitly or implicitly described in these forward-looking statements. Given these uncertainties, the reader is reminded that these statements are merely projections and should not be overvalued. Neither Swiss Life nor its Members of the Board of Directors, executive managers, managers, employees or external advisors nor any other person associated with Swiss Life or with any other relationship to the company makes any express or implied representation or warranty as to the correctness or completeness of the information contained in this publication. Swiss Life and the abovementioned persons shall not be liable under any circumstances for any direct or indirect loss resulting from the use of this information. Furthermore, Swiss Life undertakes no obligation to publicly update or change any of these forward-looking statements, or to adjust them to reflect new information, future events, developments or similar.