Swiss Re

Press release

Swiss Re announces changes to the Group Executive Committee

Ad hoc announcement pursuant to Article 53 LR

- **Kera McDonald appointed Group Chief Underwriting Officer and member of the Group Executive Committee as of 1 June 2025**
- **Patrick Raaflaub, Group Chief Risk Officer, to retire by the end of September 2025**

Zurich, 27 February 2025 – Swiss Re announced today that Kera McDonald, currently Chief Underwriting Officer of Swiss Re Corporate Solutions, is appointed Group Chief Underwriting Officer as of 1 June 2025, subject to regulatory approval. Separately, after a combined 25-years' tenure at Swiss Re, Group Chief Risk Officer Patrick Raaflaub has decided to retire by the end of September 2025. The succession process is currently in progress, and a successor will be announced in due course.

Kera McDonald has more than 30 years of professional experience and has been with Swiss Re since 2006 in various specialist and leadership roles. She has been a member of the Corporate Solutions Executive Committee since July 2019 and the Chief Underwriting Officer for this Business Unit since 2022. She holds a Bachelor's degree in Mathematics and Economics from Cornell University and an MBA in International Business from the University of Washington.

In her new role as Group Chief Underwriting Officer, Kera McDonald will be responsible for driving underwriting excellence across all Business Units, steering the Group capacity allocation, defining mid-term underwriting ambitions and approving very large or complex transactions.

Swiss Re's Group Chief Executive Officer Andreas Berger said: "Underwriting is at the core of everything we do, and the re-establishment of this function underscores our commitment to enhancing technical excellence across all businesses. As the Chief Underwriting Officer for Corporate Solutions, Kera has been instrumental in improving costing accuracy and significantly enhancing portfolio management discipline and processes. I'm very pleased to welcome Kera to Swiss Re's Group Executive Committee in this new role."

Media Relations
Zurich
Telephone +41 43285 7171

New York
Telephone +1 914 828 6511

Singapore
Telephone +65 6232 3302

Investor Relations
Telephone +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
CH-8022 Zurich
Telephone +41 43 285 2121

www.swissre.com
@SwissRe

Additional information
For press releases, logos and photography of Swiss Re executives, directors or offices go to www.swissre.com/media

Patrick Raaflaub first joined Swiss Re in 1994 and held a number of leadership roles in Finance and Capital Management. In 2008 he left the company to become Chief Executive Officer of the Swiss Financial Market Supervisory Authority FINMA before returning to Swiss Re in 2014 as Group Chief Risk Officer and member of the Group Executive Committee.

Andreas Berger said: "It has been a privilege to serve on the Group Executive Committee with Patrick over the past years. As the Group Chief Risk Officer, he has successfully driven an integrated approach to managing current and emerging risks across the company. I respect his wish to retire after such a long and rewarding career and would like to thank him for his many contributions over the past years and his commitment to stay with the company until we have appointed his successor. On behalf of the entire executive team, I would like to wish him all the best for the future."

About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 70 offices globally.

Cautionary note on forward-looking statements