

Munich, 16 May 2018

MEAG management: Waldstein takes over CEO from Kabisch

Philipp Waldstein (52) has been appointed as CEO of MEAG – asset manager of Munich Re and ERGO – as of 1 January 2019. He will be following Dr. Thomas Kabisch (64), who is retiring at the end of 2018. Philipp Waldstein is currently Member of the Board of Management at MEAG, in charge of portfolio management.

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Dr. Joachim Wenning, CEO of Munich Re and chairman of the MEAG shareholders' meeting, says: "The Group's asset management process driven by MEAG and the colleagues at Munich Re and ERGO is a significant value driver for Munich Re, which has proven its value during crises with resilience and very pleasing results. Continuity in MEAG's management and a sustained close and trusting relationship within the Group are therefore of great importance to me. I am very happy to have an experienced and successful colleague within the Group in the person of Philipp Waldstein. He stands for these values and will take on the future challenges with zeal and ambition. I wish him success in this endeavour."

Philipp Waldstein, designated MEAG CEO, says: "I am grateful for the trust and confidence being placed in me. Together with the entire staff at MEAG, we will provide excellent service for the Group."

Dr. Thomas Kabisch, current MEAG CEO, says: "I wish to express my thanks to all of my colleagues at MEAG and throughout the Group for all the successful years we have shared in the field of asset management. I wish Philipp Waldstein all the best and success in his future responsibilities."

Philipp Waldstein has been in charge of portfolio management at MEAG since 2013. Before joining the MEAG management, he was a leading executive in various functions at UniCredit in Munich, Milan and Luxemburg.

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients. MEAG currently manages assets to the value of around € 250 billion.