

News Release

Talanx strengthens presence in Poland

- **Joint acquisition of Europa Group with Meiji Yasuda**
- **Long-term partnership with Getin Holding agreed**

Warsaw, Tokyo, Hannover, 14 December 2011

Talanx AG and its Japanese partner Meiji Yasuda Life Insurance Company are entering into a long-term, strategic bancassurance cooperation with the Getin Holding Group in Poland and selected Central and Eastern European countries. As part of the agreement Talanx International AG and Meiji Yasuda will take over from Getin Holding the insurance companies Europa Life and Europa Non-Life (Europa Group), both based in Wrocław. The transaction is expected to close in the second quarter of 2012. A public tender offer will be launched to all existing shareholders of Europa Group, given its status of publicly traded company on the Warsaw Stock Exchange.

Europa Life and Non-Life are part of Getin Holding which is the foremost private financial group in Poland. Insurance products of Europa are sold throughout the market mostly through bancassurance channels with its biggest partners being banks belonging to Getin Holding. Getin Holding makes a commitment to continue selling products of Europa Group after completing the acquisition. "I'm delighted that we have found internationally renowned insurance groups and bancassurance specialists as partners and new strategic investors for Europa Group, and I very much look forward to our future long-term bancassurance partnership", said Leszek Czarnecki, founder, majority shareholder and Chairman of Getin Holding.

"Poland is already one of the countries with the strongest sales in the Talanx International Retail division and this designated core market continues to remain on a growth path. We are convinced that bancassurance will be the main driver for future growth in CEE countries. Europa Group is an excellent strategic fit to our current bancassurance activities in Poland, Russia, Hungary and Turkey and we are excited to join forces with the most dynamic financial services group in Poland", stated Torsten Leue, Board Member of Talanx AG and Chairman of the Management Board of Talanx International AG.

News Release

Up to now, Talanx has been operating in Poland with two companies in automotive, liability, general property and casualty insurance, and in the life insurance segment: HDI-Gerling Zycie TU S.A. and HDI Asekuracja TU S.A. After closing of the envisaged transaction, Talanx will become one of the largest insurance groups in Poland.

Europa Group comprises the companies Europa Non-Life (Towarzystwo Ubezpieczeń Europa SA) and Europa Life (Towarzystwo Ubezpieczeń na Życie Europa SA) and is the leading bancassurance specialist in Poland. Its product range includes credit insurance as well as unit-linked life insurance and investment products. Europa Group employs approximately 250 employees; the gross premium written was about 1.1 billion euro in the business year 2010 – about 988 million euro in life insurance and 126 million euro in non-life insurance (according to Polish Accounting Standards, PAS).

Based on the long-term cooperation with Getin Holding, the leading position of Europa Group in the bancassurance market will be sustainably secured and further expanded. The banks and financial services companies forming part of Getin Holding are among the fastest growing and most dynamic companies in Poland.

“We are very pleased to enter into this first joint investment project together with Talanx and are confident that similar future oriented joint transactions are to follow. Europa Group is a highly innovative insurance player that has gained a strong and proven track record in the Polish bancassurance market, one of our most important target markets in Europe”, commented Hiroaki Tonooka, Senior Managing Executive Officer of Meiji Yasuda Life Insurance Company and Member of the Supervisory Board of Talanx International AG.

Talanx and Meiji Yasuda agreed on a strategic cooperation consisting of capital and business alliance about a year ago. “We have pooled our resources in order to enhance the opportunities available to both companies when entering new markets. The acquisition in Poland is the first and important milestone and demonstrates that our cooperation with Meiji Yasuda is a success story”, declared Leue.

News Release

The transaction still has to be approved by the regulatory authorities. After the transaction has been completed, which is likely to be in the second quarter of 2012, Talanx will become the majority shareholder in Europa Group, while Meiji Yasuda and Getin Holding will each hold a meaningful stake.

About Getin Holding

Getin Holding is one of the most dynamically growing Polish financial groups. The company actively invests in the financial market, mainly banking, financial advisory and intermediary, insurance, leasing and brokerage services. Getin Holding is present both in Poland and Eastern Europe. Getin Holding is one of the biggest companies listed on Warsaw Stock Exchange. Its position on the Polish capital market is confirmed by being a part of WIG20, which comprises the 20 biggest listed companies in Poland. In 2010 net profit for the company shareholders was € 106.3 million.

About Europa Group

At the end of 2010, the Europa Group was the third largest insurance group in Poland in terms of gross written premiums, in accordance with Polish accounting standards (PAS). The Europa Group is a leading Polish insurance provider, principally engaged in insurance products for, or sold through, the financial sector (bancassurance). The Group distributes its products primarily through the bancassurance channel, using external partners such as banks, financial intermediaries and other financial institutions. The company's portfolio includes innovative investment products, travel insurances, guarantees and products for small and medium enterprises. TU Europa is one of the two insurance companies listed on the Warsaw Stock Exchange and owns 100% shares in Europa Life.

About Meiji Yasuda Life Insurance Company

Meiji Yasuda is Japan's second largest life insurer in terms of premium income and leading bancassurance specialist, with more than 130 years' history in the insurance industry. It offers individual life and annuities, group life and pensions, and investment products as well as medical and accident coverage. The company has operations in Asia, Europe, and North America. The Tokyo-based company posted a premium income of 3,943 billion yen (€ 33 billion) in the fiscal year 2010.

About Talanx

With premium income of some € 23 billion for 2010, the Talanx Group is Germany's third-largest insurance group and Europe's eleventh biggest European insurance group. Talanx operates as a multi-brand provider. Its brands include HDI, HDI-Gerling, Hannover Re, one of the world's leading reinsurers, Targo Insurers, PB Insurers, Neue Leben and financial services provider AmpegaGerling. The Hannover-based Group is active in 150 countries. The rating agency Standard & Poor's has given the Talanx primary insurance group a

