

Media information

Annual General Meeting approves dividend increase

Basel, 30 April 2015. At today's Annual General Meeting, the shareholders of Baloise Holding Ltd voted in favour of all the proposals on the agenda put forward by the Board of Directors. Consequently, they also approved an increase in the dividend to CHF 5.00 per share and voted to amend the Company's Articles of Association concerning authorised capital and the full implementation of the Ordinance Against Excessive Remuneration in Listed Companies Limited by Shares (ERCO).

The Baloise Annual General Meeting approved the Company's 2014 annual report and separate and consolidated annual financial statements, and formally approved the actions of the members of the Board of Directors and management team.

The Articles of Association of Baloise Holding Ltd had already been amended at the 2014 Annual General Meeting in order to implement a large part of the Ordinance Against Excessive Remuneration in Listed Companies Limited by Shares (ERCO), but the amendments to the Articles of Association approved at this year's AGM have now implemented the relevant ERCO provisions in full. The shareholders also voted for a two-year extension to the authorisation for creating authorised capital provided for in the Articles of Association.

All the members of the Board of Directors were re-elected for a term of one year and Andreas Burckhardt was confirmed as Chairman of the Board of Directors for a term of one year.

The membership of the Board of Directors therefore remains as follows:

- Andreas Burckhardt, Chairman
- Werner Kummer, Vice-Chairman
- Michael Becker
- Andreas Beerli
- Georges-Antoine de Bocard
- Christoph B. Gloor
- Karin Keller-Sutter
- Thomas Pleines
- Eveline Saupper

The Annual General Meeting elected the following people to the Remuneration Committee: Eveline Saupper (Chairperson), Georges-Antoine de Bocard, Karin Keller-Sutter and Thomas Pleines. It also re-elected Christophe Sarasin as independent proxy and PricewaterhouseCoopers AG, Basel, as external auditors.

Baloise achieved excellent results in 2014 – the second-best in its history. The volume of business rose by 5.3 per cent to CHF 9,177 million, with a sharp rise of 57.0 per cent in profit, which came in at CHF 711 million. The Company's capitalisation remains strong, as evidenced by its substantial equity of CHF 5,831 million and healthy solvency ratio of 354 per cent. Baloise shareholders are benefiting from this success. In addition to the dividend of CHF 5.00 per share approved by the AGM, the Company launched a programme on 16 April 2015 for repurchasing up to one million of its shares over the next two years. As a result, earnings per share will be boosted over the long term.

The Company faces challenges from the extremely low level of interest rates and the actions taken by the Swiss National Bank (SNB) that are adversely affecting pension schemes and savers. "This policy, which impacts on the Swiss franc exchange rate and is also intended to divert Swiss capital abroad in response to negative interest rates, is hitting savers particularly hard. Their savings are being depleted by negative interest rates. The SNB's intention is to force the Swiss themselves to invest their money abroad but, conversely, the law obliges pension funds and insurance companies to invest their money in Switzerland and imposes strict regulations preventing investments abroad. The two objectives are contradictory and consequently need to be changed," said Andreas Burckhardt, Chairman of the Board of Directors of Baloise Holding Ltd, in a speech he made at the 2015 Annual General Meeting. "In this environment, parameters that make no economic sense gain even greater significance, so the ongoing reforms to the Swiss state and occupational pension schemes (AHV and BVG) must be pushed through quickly to ensure that pensions remain secure in the long term," continued Andreas Burckhardt.

The full speech in German by Andreas Burckhardt, Chairman of the Board of Directors, can be downloaded from www.baloise.com and can be watched as a video stream from 1 May 2015 at <https://www.youtube.com/BaloiseGroup>.

Further information

[Media information at www.baloise.com](http://www.baloise.com)

[Media kit for the Annual General Meeting at www.baloise.com](http://www.baloise.com)

Important dates

- **Tuesday, 5 May 2015:** Ex-dividend date
- **Thursday, 7 May 2015:** Dividend payment date
- **Thursday, 27 August 2015:** 2015 half-year financial results
- **Tuesday, 17 November 2015:** Q3 2015 interim statement

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Headquartered in Basel, Switzerland, the Baloise Group is a European provider of insurance and pension solutions and has positioned itself as a market player that offers an intelligent 'Safety World' prevention strategy. In Switzerland the Company operates as a focused financial services provider, offering a combination of insurance and banking services. It also has a market presence in Belgium, Germany and Luxembourg. Its distribution network includes its own sales organisation as well as brokers and other partners. The Company uses its competence centre in Luxembourg to run its business in innovative pension products for private customers throughout Europe. Baloise Holding Ltd shares are listed in the main segment of the SIX Swiss Exchange. The Baloise Group employs some 7,600 people.
