

Launch of MSIG Europe SE

Mitsui Sumitomo Insurance Co., Ltd. (“MSI”, President & CEO: Shinichiro Funabiki), a subsidiary of MS&AD Insurance Group Holdings, Inc., is pleased to announce the launch of MSIG Europe SE, a new company established through the intragroup merger of MS Amlin insurance SE (hereafter, AISE), and MSIG Insurance Europe AG (hereafter, MSIGEU), based in Belgium and Germany respectively. This marks the completion of our reorganization plan released in June 25, 2024*.

*“[Initiation of discussion to change business operation in Continental Europe](#)” (June 25, 2024 Press Release)

1. Background of merger

Since 1958, MSI has played a role in supporting the expansion of Japanese clients in Europe, commencing underwriting in Germany. From 2007, we ventured into the local large corporate insurance market, mainly focusing on Germany and France. The establishment of MSIGEU in Germany in 2012 marked a significant step in our growth strategy, as we split our operations from UK to expand our presence in Continental Europe, enabling us to operate more swiftly and efficiently in the local market.

MSIGEU has primarily been underwriting large corporates and Japanese clients and AISE has consistently driven underwriting focusing on small and medium-sized enterprises since before our acquisition of Amlin in 2016. These two entities have coexisted, enhancing our service offerings to a diverse range of clients in Continental Europe.

The competitive environment of the insurance market in Continental Europe, with its major players, requires continuous adaptation. Our strategy has focused on utilizing MSIGEU's underwriting strengths in large corporate insurance and AISE's expertise in marine and specialty lines. By aligning our offerings with the evolving needs of society, industry and our customers, we aspire to become "the most preferred insurance company." To achieve it, the merger aims to enhance its capital efficiency and competitiveness. We have completed the necessary procedures, including obtaining the approvals of merger by the regulatory authorities, and we have started operations under the new company as of today.

2. Going Forward

MSIG Europe SE will become one of the largest carriers following the top five in commercial lines in Continental Europe. We aim to further improve our presence and customer service throughout the entire MSI Group by providing advanced products and services to our clients.

3. Overview of MSIG Europe SE

Name of the Company	MSIG Europe SE
Headquarter	Brussels, Belgium
Chief Executive Officer	Nikolaus-Martin Przybyla
Gross Written Premium**	2,047 million Euros
Profit After Tax** (Group adjusted profit basis)	95 million Euros
Number of employees**	Approximately 1,220

**Simple combined figures for AISE and MSIGEU for the fiscal year 2024

Reference: MSI's international business structure

MSI carry out international business through an overseas network that spans across 41 countries and regions. Making full use of over 100 years' experience in international business, we provide products and services to alleviate the wide variety of risks occurring throughout the world.

We plan to merge with Aioi Nissay Dowa Insurance Co., Ltd. by April 2027. The overall structure of international operations under the new company will be decided in due course.

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