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## **TransRe To Strengthen European Presence**

### **Luxembourg Subsidiary Supports Long Term Commitment To Region's Customers and Brokers**

**NEW YORK, N.Y., September 6, 2018** – TransRe plans to locate a subsidiary in the EU as part of its long-term commitment to customers and brokers in the region. TransRe Zurich Ltd will re-domicile to Luxembourg (where it will be renamed). TransRe's Continental European offices in Munich, Paris and Zurich, as well as Dubai, will become branch offices of Luxembourg. This more efficient corporate structure will have no impact on the business activities and staff of TransRe's operating offices (including TransRe London). TransRe anticipates the Luxembourg subsidiary will maintain its current group financial strength ratings (S&P A+ / Stable, AM Best A+ / Stable).

Paul Bonny, President TransRe Europe and Asia Pacific said, "From its foundation in New York over forty years ago, TransRe has continually expanded to serve our customers and brokers wherever they do business. We are now simplifying our corporate structure to enhance our long-term ability to provide underwriting support, reinsurance capacity, financial security, and prompt accounting and claims settlement to our European, Middle Eastern and North African customers and brokers."

TransRe expects to build up its staff in Luxembourg over time to focus on risk, compliance and central management functions.

Subject to the necessary regulatory approvals, TransRe anticipates it will complete the restructure by mid-2019.

### **About TransRe**

TransRe is the brand name for Transatlantic Holdings, Inc. and its subsidiaries (including Transatlantic Reinsurance Company). TransRe, wholly owned by Alleghany Corporation (NYSE-Y), is a reinsurance organization headquartered in New York with operations worldwide. Since 1977, TransRe has offered its clients the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Visit [www.transre.com](http://www.transre.com) for additional information.