



## **ARAG Board Member for Finance Werner Nicoll to Retire Effective 15 April 2019**

Supervisory Board appoints Wolfgang Mathmann to the Management Board of ARAG SE

**After exactly 20 years on the Management Board of ARAG SE, Werner Nicoll (64) will retire on 15 April 2019. He has headed the Finance Department of the family-owned enterprise in Düsseldorf since joining the Board 20 years ago. That makes him one of the longest-serving finance directors in the German insurance industry. In anticipation of the impending departure of Werner Nicoll, the Supervisory Board of ARAG SE has decided to redistribute responsibilities within the Management Board and to appoint Wolfgang Mathmann (51) to succeed him as a Board Member.**

“**Werner Nicoll** has played an instrumental role in guiding the business development of the ARAG Group for over 20 years,” notes Dr. Dr. h. c. Paul-Otto Faßbender, Chairman of the Board and majority shareholder of the ARAG Group. “He deserves our heartfelt thanks for his service to our organization.” Werner Nicoll joined the Management Board of ARAG Allgemeine Rechtsschutz Versicherungs-AG in 1999. Three years later, he also took over as head of the Finance Department of the Group subsidiaries ARAG Lebensversicherungs-AG and ARAG Krankenversicherungs-AG. The holder of a degree in Mathematics has guided ARAG safely through two financial crises and demonstrated a good grasp of capital markets in the process. When the financial markets collapsed in 2008/2009, ARAG had no structured products on its books.

Following his departure from the Management Board, Werner Nicoll will continue to serve ARAG in several strategically important functions. He will retain his position as Chairman of the Boards of Directors of the ARAG subsidiaries in the USA, Great Britain and Norway. “I am very pleased to know that Werner Nicoll will continue to ensure that we continue to achieve successful growth in these important markets,” says Dr. Dr. h. c. Paul-Otto Faßbender.

Pending approval by the BaFin, the Supervisory Board of ARAG SE has decided to make changes in the distribution of responsibilities on the Management Board and to appoint **Wolfgang Mathmann** (51) to the Board effective 15 April 2019. He will head a newly created department tasked with responsibility for Group finance and accounting. The holder of a degree in Economics joined the ARAG Group in 2010 and has served, among other functions, as a member of the Management Board of ARAG Allgemeine Versicherungs-AG and Senior Vice President, Group Risk Management. Group Board Member **Dr. Renko Dirksen** (42) will also assume responsibility for Asset Management in addition to his duties as head of Group Development and Business Organization.

Photos in print quality of Werner Nicoll, Wolfgang Mathmann and Dr. Renko Dirksen are available at:  
<https://www.arag.com/en/press/pressreleases/group/00499/>



**For further information please contact**

Christian Danner

Spokesman, ARAG SE

Telephone: 0211 963-2217 · Fax: 0211 963-2220

E-mail: christian.danner@arag.de · www.arag.de

The ARAG Group is the largest family-owned enterprise in the German insurance industry and has positioned itself as a versatile quality insurer. In addition to specializing in legal insurance, ARAG also offers its customers attractive, needs-based products and services from a single source in the German composite, health and old-age pension insurance segments. Active in 17 countries – including the US and Canada – ARAG is also represented by international branches, subsidiaries and shareholdings in numerous international markets in which it holds a leading position as a provider of legal insurance and legal services. With more than 4,000 employees, the Group generates revenue and premium income totaling 1.6 billion EUR.

**ARAG SE** ARAG Platz 1 · 40472 Düsseldorf **Chairman of the Supervisory Board** Gerd Peskes

**Board of Management** Dr. Dr. h. c. Paul-Otto Faßbender (Chairman.) · Dr. Renko Dirksen · Dr. Matthias Maslaton · Werner Nicoll · Hanno Petersen · Dr. Joerg Schwarze **Seat and court of registry** Düsseldorf · HRB 66846 · VAT ID.: DE 119 355 995