



Dr. Dr. h. c. Paul-Otto Faßbender to leave the Board of ARAG SE

Dr. Renko Dirksen appointed Speaker of the Board of ARAG SE effective 4 July 2020

Dr. Dr. h. c. Paul-Otto Faßbender (74), Chairman of the Board of ARAG SE, is resigning from the Board as planned effective 3 July 2020. The Supervisory Board had already resolved in 2019 that he would not be succeeded as Chairman of the Board of ARAG SE (see the press release of 29 May 2019). Beginning on 4 July 2020, Dr. Renko Dirksen (43) will moderate the work of the Management Board team in his position as Speaker of the Board of the family-owned enterprise.

Dr. Paul-Otto Faßbender is ARAG's majority shareholder. Following his resignation from the Board of the operational holding company of the ARAG Group, management of the largest family-owned enterprise in Germany will be entrusted to people outside the family circle for the first time in 20 years. "This is an important step in the right direction, as it documents the future viability of the ARAG Group," notes Dr. Paul-Otto Faßbender.

In the future, the operational management of our Group will lie entirely in the hands of the experienced management team with Dr. Dirksen as Speaker of the Board. "The Supervisory Board and our shareholders are firmly convinced that by choosing this path, we have laid the foundation that will enable us to develop the strengths of the entire Management Board team to the greatest possible extent. I have no doubt that we will succeed," says Dr. Paul-Otto Faßbender. The shareholders, Board members and employees of ARAG SE remain united under the new leadership by the goal of ensuring ARAG's independence as a family-owned enterprise, "and that will not change in the years to come," adds the majority shareholder.

He intends to continue serving the Group actively. After resigning as Chairman of the Board of ARAG SE, Dr. Paul-Otto Faßbender will remain Chairman of the Board of ARAG Holding SE, the parent company of our Group. He also hopes to assume the position of Chairman of the Supervisory Board of ARAG SE.

A printable press photo of Dr. Paul-Otto Faßbender and Dr. Renko Dirksen on the occasion of the change in the top management of ARAG SE is available for downloading at:

<https://www.arag.com/en/press/pressreleases/group/00545/>



For further information please contact

Klaus Heiermann

Member of the Board of ARAG Holding SE

Telephone: 0211 963-2219 Fax: 0211 963-2220

E-mail: Klaus.Heiermann@ARAG.de www.ARAG.com

ARAG is the largest family-owned enterprise in the German insurance industry and has positioned itself as a versatile quality insurer. Besides legal insurance, it offers its customers in Germany its own unique needsbased products and services covering casualty and property insurance and health insurance. Active in 19 countries – including the US, Canada and Australia – 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 4,300 employees, the Group generates revenue and premium income totaling around 1.8 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 · Wolfgang Mathman ·

Hanno Petersen · Dr. Joerg Schwarze · Dr. Werenfried Wendler **Seat and court of registry** Düsseldorf · HRB 66846 · VAT ID: DE 119 355 995