

Annual Press Conference of the Helvetia Patria Group:

- The Board of Directors recommends - besides the dividend increase (from CHF 32.00 to CHF 35.00) and the decrease of the nominal value (by CHF 10.00 per share from the nominal value of CHF 50.00) - to additionally reduce the capital by maximum five per cent of the shares outstanding - using the equivalent amount of up to CHF 140 million.
- The Alte Leipziger will gradually sell its interest in the Helvetia Patria Holding until end of 2002.
- Swiss Union of Raiffeisen Banks becomes new shareholder.
- Overall result favourable: 21.1 per cent profit growth on previous year.

St.Gallen, April 17, 2001. The Board of Directors of the Helvetia Patria Holding recommends to the Shareholders' Meeting on May 11, 2001 in St.Gallen - besides the dividend increase (from CHF 32.00 to CHF 35.00) and the decrease of the nominal value (by CHF 10.00 per share from the nominal value of CHF 50.00) - to additionally reduce the capital by maximum five per cent of the shares outstanding - using the equivalent amount of up to CHF 140 million. In the course of its reorientation the Alte Leipziger, our sales partner in Germany, intends to also gradually sell its interest of 10 per cent in the share capital of the Helvetia Patria Holding until the second half of 2002 the latest. Under the lead of the Bank Vontobel part of those shares should be sold directly to interested institutional investors to correspondingly increase the free float. Moreover, our co-operation partners will also participate: the "Vontobel Beteiligungen AG" will buy an additional one per cent and the "Swiss Union of Raiffeisen Banks" will acquire for the first time an overall minority interest of two per cent until the end of 2002. Both acquisitions are made within the scope of the current shareholder pool. Following those transactions and the withdrawal of the Alte Leipziger the pool will consist of new 45 per cent (former 51 per cent) of the share capital. In the business year 2000, the Helvetia Patria Group generated a profit after taxation of CHF 161.1 million, a favourable 21.1 per cent increase on the previous year, reporting also a premium growth rate of 8 per cent in original currency.

With the proposed additional capital reduction - besides the decrease of the nominal value - a part of the share capital will be returned to the shareholders; simultaneously, the profit consolidation per share will raise the profitability of the Group accordingly. The withdrawal of the Alte Leipziger from the shareholder pool and the planned direct placements will lead to a gradual rise in the free float of the Holding shares. At the same time, the current co-operation relations with the "Swiss Union of Raiffeisen Banks" and the "Vontobel-Group" will be further strengthened in the interest of the customers. The Swiss Union of Raiffeisen Banks will acquire an overall minority interest of two per cent until the end of 2002, whereas the "Vontobel Beteiligungen AG" will buy an additional one per cent - adding to its current 2 per cent holding. Moreover, both partners continue the shareholder pool after the withdrawal of the Alte Leipziger - together with the largest shareholder, the Patria Genossenschaft. The capital share of the pool will fall from the current 51 per cent to a new level of about 45 per cent. Protecting the independent development of the Helvetia Patria Group will remain a priority in the future. The sales co-operation with the Alte Leipziger in Germany will continue within the current framework.

The business year 2000 of the Helvetia Patria Group concluded with a pleasant Group result after taxation of CHF 161.1 million (1999: CHF 133.1 million) or an increase of 21.1 per cent. This positive trend is the result of both, better underwriting results in the life and non-life businesses and a good financial performance despite adverse stock market and currency conditions. At the same time, the premium growth rate experienced a significant increase of 8.0 per cent (in 1999: 2.0 per cent) in original currency - also thanks to the first-time consolidation of Previsión Española in southern Spain.

For further details to the Annual Press Conference please see our latest "Letter to the Shareholders 1/2001" or the lectures of our leaders.

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