



Ad hoc Press Release

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USI Group Holdings AG

Chairman of the Board of Directors, Dr. Victor G. Lanfranconi, passed away

The board of directors of USI Group Holdings AG (the "Company") announces with great sadness that its long serving Chairman, Dr. Victor G. Lanfranconi has passed away as a result of illness.

The Company expresses with deepest sympathy its condolences to the family of Dr. Victor G. Lanfranconi and wishes to express its gratitude for the dedication and successful contribution Dr. Lanfranconi has shown to and provided the Company with throughout his Chairmanship.

The Company will take all necessary steps to appoint a successor in an expeditious manner and inform accordingly, once an appointment has been made.

USI Group Holdings AG

The board of directors