

QBE Insurance Group Limited ABN 28 008 485 014
Level 27, 8 Chifley Square, SYDNEY NSW 2000 Australia
GPO Box 82, Sydney NSW 2001
telephone + 612 9375 4444 • facsimile + 612 9231 6104
www.qbe.com



16 June 2014

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Media Release – QBE announces creation of Emerging Markets Division

Please find attached for the market's information a copy of a media release.

Yours faithfully

A handwritten signature in blue ink that reads "Peter Smiles".

Peter Smiles
Deputy Company Secretary

Encl.



MEDIA RELEASE

16 June 2014

QBE ANNOUNCES CREATION OF EMERGING MARKETS DIVISION

QBE Insurance Group Limited (ASX:QBE) is pleased to announce a strategic change to ensure its business is positioned for profitable growth. Following a review of the organisational structure, it has been concluded that the strategic opportunity for organic and inorganic growth in Latin America and Asia Pacific is best served by bringing these two very important Divisions together to form the QBE Emerging Markets division.

John Neal, QBE Group Chief Executive Officer said "A critical part of our value creation model, outlined in our 2012 and 2013 annual reports, has been QBE's focus on building our presence in emerging markets. When looking at both these regions through the emerging markets lens, we see significant upside for QBE, both in the way we operate and the way we work to deliver relevant and differentiated products and services to our growing customer base."

As a result of bringing the two divisions together, current CEO of Asia Pacific Operations, David Fried, has been appointed the CEO for the Emerging Markets division effective from 15th of August, 2014. With extensive experience in both regions, David will work closely with current Latin America Operations CEO, Jose Sojo, to ensure that the new division is established with a clear understanding of the depth and breadth of opportunities in both markets.

Mr. Neal said "This change in structure and management also aligns with Jose Sojo's decision to take on a new challenge outside our group. Jose will remain with the group until the end of 2014 to ensure there is a thorough handover to David. Given Jose's experience and understanding of our business, we are continuing to explore a number of ways through which we can retain his involvement with QBE in the region."

All changes take effect from 15th of August 2014.

- ENDS -

For further information, please contact:

Media Enquiries

David Symons
Tel: +61 (2) 8306 4244
Cell: +61 (0) 410 559 184
Email: david@catocounsel.com.au

QBE Insurance Group Limited

ABN 28 008 485 014
Level 27, 8 Chifley Square
SYDNEY NSW 2000
Australia

www.qbe.com

QBE Insurance Group Limited is listed on the Australian Securities Exchange, is one of the top 20 global insurance and reinsurance companies as measured by net earned premium and has operations in 43 countries.