

## Media Release: Allianz SE Supervisory Board Extends Mandates for Barbara Karuth-Zelle and Christopher Townsend through 2028

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Munich, June 23, 2023

The Supervisory Board of Allianz SE announced today that it has extended the mandates of Allianz SE Board Members **Barbara Karuth-Zelle** (54), Group Chief Operating Officer, and **Christopher Townsend** (55), responsible for Global Insurance Lines, Global Commercial Insurance, Reinsurance, Anglo Markets, Iberia & Latin America, Middle East and Africa. Their contracts will be extended until December 2028. Both joined the Allianz SE Board of Management in January 2021.

“The renewal of the mandates of Barbara Karuth-Zelle and Chris Townsend reflects the Supervisory Board’s confidence in the strength of the management team, and the importance of leadership continuity in a time of transformation,” said Michael Diekmann, Chairman of the Supervisory Board of Allianz SE.

“Barbara will continue to drive business productivity and resilience through technology, and Chris will continue to deliver profitable growth through our strategy to globalize the commercial segment. In their roles, they are realizing Allianz’s advantages of strength and scale for the benefit of our customers and shareholders,” said Oliver Bäte, Chairman of the Board of Management of Allianz SE.

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### About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 122 million\* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 683 billion euros\*\* on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.6 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2022, over 159,000 employees achieved total revenues of 152.7 billion euros and an operating profit of 14.2 billion euros for the group.

These assessments are, as always, subject to the disclaimer provided below.

\* Including non-consolidated entities with Allianz customers.

\*\* As of Dec 31, 2022

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Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

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