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Allianz key figures for the first quarter of 2011

Based on preliminary figures, Allianz Group achieved total revenues of nearly 30 billion euros in the first quarter of 2011, compared to 30.6 billion euros in the first quarter of 2010.

Operating profit is expected to reach nearly 1.7 billion euros, close to last year's first quarter profit level.

Expenses from natural catastrophes in the first quarter of 2011 will amount to roughly 750 million euros. Of that amount, some 320 million euros were reserved for claims related to the earthquake and tsunami in Japan.

Net income in the first quarter of 2011 is expected slightly above 900 million euros, compared to 1.6 billion euros in the first quarter of 2010. In addition to natural catastrophe costs, lower realized gains against the background of volatile capital markets contributed to this development.

Michael Diekmann, CEO of Allianz SE: "Although we spent almost 200 million euros more on natural catastrophes than in the same quarter of the previous year, we were able to keep our operating profit close to the previous year's level. This is testimony to the broad-based nature of our business portfolio. We are on track to achieve our operating profit target for 2011."

As announced, Allianz will publish full details for the first quarter on May 12, 2011.

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

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.

No duty to update

The company assumes no obligation to update any information contained herein.