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## Allianz to redeem its 2 billion US-dollar 8.375% undated subordinated callable bonds

Allianz SE announced today that it intends to call for redemption effective June 15, 2013 (the "Redemption Date") all of its 2,000,000,000 US-dollar 8.375% undated subordinated callable bonds (CUSIP: 018805200; ISIN: US0188052007) (the "Bonds").

The Bonds will be redeemed in accordance with their terms and conditions. The redemption price for the Bonds will be the principal amount plus any interest accrued to and including the Redemption Date and will be paid in cash on Monday, June 17, 2013.

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

### Forward-looking statements

The statements contained herein may include prospects, 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. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events) (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) 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.

### No duty to update

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.