

Munich, October 18, 2013

oliver.schmidt@allianz.com		+49 89 3800-3963
peter.hardy@allianz.com		+49 89 3800-18180
reinhard.lahusen@allianz.com		+49 89 3800-17224
christian.lamprecht@allianz.com		+49 89 3800-3892

investor.relations@allianz.com
www.allianz.com/investor-relations

Allianz places subordinated bond

Allianz SE has placed an undated subordinated bond with a volume of 1.5 billion euros to international investors.

The subordinated bond will have no scheduled maturity, but will provide for ordinary call rights of Allianz after 10 years. The coupon of 4.75 percent per annum is fixed until 2023. Thereafter bond holders will receive a floating coupon. Coupon payments will be subject to certain conditions and may be deferred.

Listing on the Luxembourg Stock Exchange is intended. The settlement is expected to occur on October 24, 2013.

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

No offer

This announcement and the information it contains are not being issued and may not be distributed in the United States of America. This announcement does not constitute an offer of securities for sale in the United States of America or to, or for the account or benefit of, any U.S. person or in any other jurisdiction. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (as amended), and may not be offered or sold in the United States of America or any other jurisdiction absent registration or an applicable exemption from registration.

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 maybe 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 be disclosed by law.