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## **Supervisory Board of Allianz SE decides on changes to the Board of Management**

The Supervisory Board of Allianz SE decided today to reduce the size of the Board of Management of the company to nine members in total. Manuel Bauer (60), member of the Board of Management of Allianz SE responsible for "Insurance Growth Markets", is resigning by mutual agreement with effect from August 31. His mandate was originally due to expire at the end of 2015. As of September 1, 2015, his area of responsibility will be split up among the following members of the Board of Management of Allianz SE, in addition to their current duties:

Dott. Sergio Balbinot (56) will take over responsibility for the Middle East, North Africa and India. Dr. Axel Theis (57) will be responsible for Australia. Central and Eastern Europe will be assumed by Dr. Werner Zedelius (57), and Dr. Maximilian Zimmerer (57) will become responsible for Asia.

At the same time, Oliver Bäte (50), CEO of Allianz SE, will assume responsibility for the group-wide HR function.

Further information on the Board of Management of Allianz SE can be found at:  
[www.allianz.com/management-board](http://www.allianz.com/management-board)

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 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.