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Allianz Deutschland AG announces squeeze-out on Allianz Leben

Allianz SE's subsidiary Allianz Deutschland AG has signed contracts via an investment management company regarding the acquisition of further shares in Allianz Lebensversicherungs-AG. Following this transaction, Allianz Deutschland AG's equity stake in Allianz Lebensversicherungs-AG will increase to more than 95 percent. Allianz Lebensversicherungs-AG intends to present a resolution regarding the squeeze-out procedure at its next Annual General Meeting.

"The buyout of Allianz Leben's minority shareholders, which now has become possible, clearly reduces the complexity of our strategic portfolio. It is also the next logical step in line with the restructuring of the German insurance business under the roof of Allianz Deutschland AG," explained Dr. Gerhard Rupprecht, member of the board of management of Allianz SE and CEO of Allianz Deutschland AG.

The minority shareholders of Allianz Lebensversicherungs-AG will be offered an appropriate cash compensation based upon the IDW S 1 standard regarding the intrinsic value of the company. The offer will equal at least the weighted average stock price of Allianz Lebensversicherungs-AG shares during a period of three months dating back from today on, determined by the Bundesanstalt für Finanzdienstleistungsaufsicht. This figure is not yet published. Based on Bloomberg data the corresponding weighted average stock price would be 774.21 Euros.

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