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Appointments

Allianz Supervisory Board appoints new Management Board Members

The Supervisory Board of Allianz SE today has appointed Dr. Christof Mascher (49) and Jay Ralph (50) to the Board of Management of Allianz SE. Mascher takes over the responsibility as Allianz Group's Chief Operating Officer from Oliver Bäte with immediate effect. Bäte assumed responsibility for Controlling, Reporting and Risk on Allianz SE's Board of Management on September 1, 2009.

In addition, Mascher will take over responsibility for the Assistance business (Mondial Group) from Jean-Philippe Thierry (60), who will retire from the Board of Management at the end of this year. Mascher will also keep his mandate on the Board of Management of Allianz Deutschland AG until his contract expires.

Jay Ralph, currently Chairman of Allianz Life Insurance Company of North America, will join the Board of Management on January 1, 2010 and at the same time take over responsibility for the NAFTA region from Clement Booth. Booth will continue to be in charge of reinsurance and the global corporate insurance business as well as insurance activities in the United Kingdom, Ireland and Australia, and will assume responsibility for credit insurance from Thierry at year-end.

Enrico Cucchiani, presently in charge of the Europe I (Southern Europe) and South America division, will take over responsibility for Europe II (France, Benelux) and Africa from Thierry as of January 1, 2010.

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 matters discussed herein may also be affected by risks and uncertainties described from time to time in Allianz SE's filings with the U.S. Securities and Exchange Commission. 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.