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Changes in the boards of Allianz SE and Allianz Deutschland AG

Dr. Gerhard Rupprecht (61), Member of the Board of Management of Allianz SE and Chairman of the Board of Management of Allianz Deutschland AG, has decided to retire at the end of the year. Dr. Werner Zedelius (52), Member of the Board of Management of Allianz SE responsible for Growth Markets, will take over Dr. Rupprecht's board responsibility for Germany, Switzerland and Austria on January 1, 2011.

The Supervisory Board of Allianz SE will decide at its next meeting on the Personnel Committee's proposal to appoint Manuel Bauer (55) to the Board of Management as of January 1, 2011. Bauer, currently responsible for the Allianz region Central and Eastern Europe, Middle East and North Africa, is to assume responsibility for Growth Markets from Dr. Zedelius.

Dr. Rupprecht will join the Supervisory Board of Allianz Deutschland AG as its Chairman on July 1, 2010. Yesterday the Supervisory Board of Allianz Deutschland AG appointed Dr. Markus Riess (44) to the Board of Management as Chairman and successor of Dr. Rupprecht starting July 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 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.