

Munich, September 11, 2008

oliver.schmidt@allianz.com	☎ +49 89 3800-3963
andrea.foerterer@allianz.com	☎ +49 89 3800-6677
peter.hardy@allianz.com	☎ +49 89 3800-18180
holger.klotz@allianz.com	☎ +49 89 3800-18124
reinhard.lahusen@allianz.com	☎ +49 89 3800-17224
christian.lamprecht@allianz.com	☎ +49 89 3800-3892
investor.relations@allianz.com	Fax +49 89 3800-3899
www.allianz.com/investor-relations	

Allianz Supervisory Board decides on changes in Management Board

The supervisory board of Allianz SE has accepted today the request of **Dr. Helmut Perlet** (61) to retire as of August 31, 2009. **Oliver Bäte** (43) will succeed Dr. Perlet and will take over his board responsibilities as of September 1, 2009.

The supervisory board has further agreed upon the resignation of **Dr. Herbert Walter** (55) from the management board of Allianz SE. With the completion of the first step of the sale of Dresdner Bank to Commerzbank - to be expected for end of 2008 or beginning of 2009 - Dr. Walter should join the management board of Commerzbank AG and will therefore resign from the management board of Allianz SE at that point in time.

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, (iii) the frequency and severity of insured loss events, (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 / US 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 US 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.