

Allianz X Invests \$96.6 Million in Leading Digital Microinsurer BIMA

- Allianz becomes BIMA's largest strategic shareholder
- The transaction strengthens Allianz's position in emerging markets and support of digital businesses
- BIMA's award-winning tech platform provides low-income families with access to innovative insurance products in 14 emerging markets worldwide

MUNICH, December 19, 2017 – Allianz X, the digital investment unit of the Allianz Group, announced today a \$96.6 million investment in BIMA, a leading digital microinsurer utilizing mobile technology to serve low-income customers in Africa, Asia and Latin America. Allianz becomes BIMA's sole insurance shareholder and the largest strategic shareholder overall.

“Our investment in BIMA underscores Allianz's commitment to digitalization, supporting the growth strategy of the Group in emerging economies, as well as enabling us to serve the so-called 'next billion customers',” said Oliver Bäte, CEO of Allianz SE.

BIMA's proprietary technology delivers affordable insurance and health products to emerging markets customers who need them but cannot access them through traditional channels. Their business combines mobile technology, partnerships with mobile operators and a dedicated 3,500-person salesforce to achieve scale and profitability.

“The strategic investment in BIMA contributes to the digital transformation of the Allianz Group and our commitment to emerging markets,” said Nazim Cetin, CEO of Allianz X. “I am thrilled to work with colleagues who have such entrepreneurial spirit and look forward to our collaboration.”

“Allianz's participation in BIMA provides an ability for us to deepen our emerging markets footprint and use the latest technologies to distribute insurance products to customers who need it most,” said Coenraad Vrolijk, Regional CEO of Allianz Africa.

Since launching in 2010, BIMA has scaled operations in 14 countries on three continents and has 24 million registered customers to date. Allianz's investment will allow the company to continue its rapid growth trajectory by harnessing soaring mobile penetration in emerging markets and deliver against an ambition to reach 1 billion consumers.

BIMA founder and CEO Gustaf Agartson said, “We are very excited to have Allianz as a shareholder. Allianz is the perfect insurance partner and investor for BIMA because of their strong commitment to emerging markets and overlapping footprint. This investment will allow us to continue our journey to innovate, scale existing as well as new markets, and retain our place as the emerging market InsurTech leader. Allianz's significant expertise and knowledge in the insurance space will enable BIMA to further improve our product portfolio and provide valuable products to the emerging market consumers.”

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ABOUT BIMA

BIMA uses mobile technology to deliver affordable insurance and health products to underserved consumers in emerging markets and families who cannot access these vital products through traditional channels.

BIMA's technology platforms create a paperless experience and enable scale, while the agent force distributes products and provides customer education. This tech-enabled approach is the key to BIMA's growth, reaching 24 million subscribers in 14 markets across Africa, Asia and Latin America. BIMA proves that it is possible to service the bottom of the pyramid profitably and sustainably.

BIMA works with mobile operators, banks and microfinance institutions as well as a growing range of corporates. All partners share BIMA's mission to reach underserved consumers, with 93% of the global customer base living on less than \$10 per day and 75% accessing insurance for the first time.

ABOUT ALLIANZ X

Allianz X is the digital investment unit of the Allianz Group, one of the world's leading insurers and asset managers, and part of the Group's Single Digital Agenda. Allianz X invests in digital growth companies that are part of our ecosystems related to insurance: Mobility, Connected Property, Connected Health, Wealth Management & Retirement, and Data Intelligence & Cybersecurity. We provide an interface between portfolio companies and the digital ecosystem within Allianz as well as drive innovation across Allianz's operating entities and global lines of business.

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