

Allianz SE

Group Communications and Corporate  
Responsibility

## Media Release

### Solmaz Altin to become board member of Allianz Asia in June 2018, and to take over as Regional CEO in 2019

*George Sartorel has decided to retire in 2019; effective April 2018, he will become Chairman of the Allianz Asia Advisory Council*

Munich / Singapore, 2<sup>nd</sup> March 2018

**Solmaz Altin** (44), currently the Chief Digital Officer of Allianz, will join the Allianz Asia Executive Board from June 1, 2018 and will succeed **George Sartorel** (60) as Regional CEO effective May 1, 2019. After almost 40 years with Allianz, George Sartorel has decided to retire in 2019. Solmaz Altin will work closely with him over the course of 2018 to ensure a smooth transition. Beginning April 2018, George Sartorel will also assume the role of Chairman of the Allianz Asia Advisory Council, taking over this role from Sergio Balbinot, Member of the Allianz Management Board.

Sergio Balbinot said, "Today's announcement represents our continuous commitment to leadership planning and will result in an orderly transition at Allianz Asia, one of the Group's key growth regions. Solmaz Altin has embraced digitalization and has distinguished himself during his tenure in Turkey and as Chief Digital Officer for the Group. Over the last two years, he has laid the foundation for our Digital Agenda and the Allianz SE board thanks Solmaz Altin for his outstanding achievements. I am delighted to welcome him to Allianz Asia and I look forward to him leading Asia through the next stage of its development."

Balbinot continues, "George has been instrumental to Allianz's success in the leadership roles he has taken on, from Australia to Turkey, Italy and Asia Pacific, where he will continue to be the CEO for another year. We look forward to continuing to work together with George in his role as Chairman of the Asia Advisory Council after he retires in April 2019."

The succession for the Chief Digital Officer role will be announced in due course.

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## **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2017, over 140,000 employees in more than 70 countries achieved total revenue of 126 billion euros and an operating profit of 11 billion euros for the group.

## **About Allianz in Asia**

Asia is one of the core growth regions for Allianz, characterized by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 14 markets in the region, offering its core businesses of property and casualty insurance, life, protection and health solutions, as well as asset management. With its more than 32,000 staff, Allianz serves the needs of over 18 million customers in the region across multiple distribution channels and digital platforms.

Cautionary note regarding forward-looking statements. The statements contained herein may include prospects, 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. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

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