

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Allianz Group completes acquisition of Ensure Insurance in Nigeria

- From July 18, 2018 Ensure Insurance plc becomes part of the Allianz Group and operates as Ensure – a company of Allianz.
- This transaction is a major milestone for Allianz’s long-term growth strategy in Africa.
- The company aspires to become an insurer of choice in the fast-growing Nigerian market.

Munich/Lagos, July 18, 2018 - Allianz Group announced today the completion of the acquisition of 99.03 percent of the shares in Nigerian insurer Ensure Insurance plc from its core shareholder Greenoaks Global Holdings Ltd. (GGH). Ensure Insurance plc offers life and non-life insurance services and generated 18.2 million euros in gross premiums written in 2017.

The company will operate in Nigeria as *Ensure – a company of Allianz*.

Allianz Group views Nigeria as a high-potential market in Africa with a strong regulatory environment and promising demographics.

“We are pleased to enter this fast-growing market through the acquisition of a solid financial player with strong local expertise. This new step of development will allow us to leverage the strength of the Allianz Group and the expertise of the Nigerian team to provide high quality products and services to Nigerian customers in both personal and commercial lines,” said Coenraad Vrolijk, Regional CEO of Allianz Africa.

### **For further information please contact:**

Ludivine Delfaut  
Regional Head of communications, Allianz Africa  
Tel. +225 20 20 4223  
e-mail: [ludivine.delfaut@allianz.com](mailto:ludivine.delfaut@allianz.com)

Daniela Markovic  
Spokesperson Financial Communications, Allianz SE  
Tel. +49 89 3800 2063  
e-mail: [daniela.markovic@allianz.com](mailto:daniela.markovic@allianz.com)

### **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 88 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 660 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 Africa**

In Africa, Allianz is currently present in 17 countries and accompanies clients in 39 countries. Its 1,500 employees achieved regional revenues of 630 million euros in 2017. Allianz also provides micro-insurance for 500,000 low-income families and individuals in Africa.

### **About Ensure Insurance plc**

Ensure Insurance plc is one of the most innovative and fastest growing insurance companies in Nigeria. The company has undergone a turnaround and transformation exercise since it was acquired by GGH from Union Bank of Nigeria plc in 2014 and at which time it was known as Union Assurance Company plc. Ensure provides simple, accessible, relevant and affordable products to the retail segment of the industry and is a bedrock of secure reinsurance facilities and strong technical competence for its corporate business customers.

These assessments are, as always, subject to the disclaimer provided below.

### **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.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events), (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) 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.

### **No duty to update**

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

### **Privacy Note**

Allianz SE is committed to protecting your personal data. Find out more in our [Privacy Statement](#).