

Allianz SE

Group Communications and Corporate Responsibility

Media Release

Iván de la Sota appointed to Board of Management of Allianz SE as Chief Business Transformation Officer

- New Board of Management division to assume responsibility for business model transformation and innovation
- Move designed to respond to growing expectations among all customer groups regarding intuitive digital solutions

Munich, March 8, 2018

The Supervisory Board of Allianz SE has appointed **Iván de la Sota** (53) to the Board of Management of Allianz SE to assume the role of Chief Business Transformation Officer, effective April 1, 2018. The new Board of Management division will support Allianz entities in exploiting business opportunities that arise from a growing demand for digital insurance and investment solutions among all customer groups. This will involve enhancing existing business models, introducing new models, and offering a flexible combination of personal advice and digital products and services.

The new Board of Management division, under the leadership of Iván de la Sota, will also be responsible for the European direct insurance companies, the global business line Allianz Partners, and for the Iberian and Latin American region. De la Sota has been appointed to the Board of Management until December 31, 2020. De la Sota has been with Allianz for 27 years and was appointed CEO of the Iberian and Latin American region in November 2015. Previously, he spent four years as CEO of Allianz Spain.

Michael Diekmann, Chairman of the Supervisory Board of Allianz SE, said, "By introducing this board function, Allianz emphasizes the importance of developing future-ready business models. Iván de la Sota has mastered such challenges several times before and has the capabilities to continue this on the group level."

Oliver Bäte, CEO of Allianz SE, said, "Iván de la Sota is a CEO with a proven track record in implementing fundamental changes in retail business models. Additionally, he understands how to increase productivity and customer satisfaction while keeping employees engaged. He will be able to build on the strong foundation laid by Solmaz Altin, who as Chief Digital Officer implemented our Digital Agenda over the last two years."

The Supervisory Board of Allianz SE has also decided to extend the contracts of **Sergio Balbinot** and **Axel Theis**, both members of the Board of Management of Allianz SE, until December 31, 2020.

From April 1, 2018, **Helga Jung**, Member of the Board of Management of Allianz SE, will assume responsibility for the group-wide Human Resources function, Work and Social Welfare. This will be in addition to her other responsibilities.

Press contacts:

Sabia Schwarzer
Christian Kroos

Tel. +49 89 3800 3345, e-mail: sabia.schwarzer@allianz.com
Tel. +49-893800-5043, e-mail christian.kroos@allianz.com

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 a total revenue of 126 billion euros and an operating profit of 11 billion euros for the group.

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.