

Allianz SE

Group Communications and Corporate Responsibility

Media Release

New Leadership at Allianz Deutschland and Allianz Italia

- Klaus-Peter Röhler named CEO of Allianz Deutschland
- Giacomo Campora to head Allianz Italia
- Manfred Knof to leave the company end of 2017

Munich, September 19, 2017 - The Supervisory Board of Allianz Deutschland AG today named **Dr. Klaus-Peter Röhler** as Chairman of the Management Board (CEO) and successor to **Dr. Manfred Knof**, effective January 1, 2018. It was mutually agreed to follow Manfred Knof's request and to relieve him of his position as CEO of Allianz Deutschland effective December 31, 2017. Until then, Manfred will help to ensure a smooth leadership transition. After that, he will take some time off for health reasons.

Klaus-Peter Röhler, 52, has been CEO of Allianz Italia SpA since 2014, a post he assumed after serving as CEO of Allianz Suisse for two years. Klaus-Peter Röhler started his career at Allianz in 1996. The Allianz Italia Board of Directors decided to appoint **Giacomo Campora**, 50, as CEO of Allianz Italia as of January 1, 2018. Currently, Giacomo Campora is General Manager in charge of Market and Distribution at Allianz Italia and CEO of Allianz Bank Financial Advisors.

Manfred Knof, 52, has been CEO of Allianz Deutschland AG since April, 2015. Prior to this, he served as regional CEO of Allianz in Central and Eastern Europe. Before that, in 2012, he was appointed to the Allianz Germany Management Board as a member responsible for operations and claims and later also became Chief Operating Officer. Manfred Knof, born in Cologne, was CEO of Allianz Suisse from 2006 to 2011. He started his career at Allianz in 1995.

Oliver Bäte, Chief Executive Officer of Allianz SE, said: "I would like to thank Manfred Knof for his successful leadership at Allianz Deutschland. The company played a leading role time and again in implementing the Renewal Agenda. I regret his decision but respect and support it and wish Manfred all the best for the future. I am convinced that we have found the right successor in Klaus-Peter Röhler. He has a wealth of experience in the Property & Casualty business as well as in Life insurance. Under his leadership, Allianz in Italy made great strides in the digitalization of its Italian business."

The decisions await standard checks and approvals by the relevant regulatory authorities.

For further information please contact:

Allianz SE:

Christian Kroos

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

Petra Brandes

Tel. +49 89 3800 18797, e-mail: petra.brandes@allianz.com

Allianz Deutschland AG:

Matthias Goldbeck

Tel. +49 3800 18166, e-mail: matthias.goldbeck@allianz.de

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 a leading position in the Dow Jones Sustainability Index. In 2016, over 140,000 employees in more than 70 countries achieved total revenues of 122 billion euros and an operating profit of 11 billion euros for the group.

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 euro/US-dollar 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.