

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Allianz agrees to acquire minority interests in Irish subsidiary

Allianz has agreed to acquire the remaining 33.5 percent stake in Allianz – Irish Life Holdings plc (“AILH”) not already owned by Allianz Group. Allianz aims to increase its stake in AILH from 66.5 percent currently to 100 percent. The total consideration for AILH minority interests is approximately 160 million euros or 20.68 euros in cash per share.

AILH is the holding company for Allianz Ireland, the second-largest property and casualty insurance company in Ireland by premiums.

The acquisition is being implemented by means of a scheme of arrangement under Chapter 1 of Part 9 of the Companies Act 2014 of Ireland and is subject to AILH shareholder approval and sanctioning by the Irish High Court. Canada Life is the largest minority shareholder in AILH with a 30.4 percent stake, with other shareholders owning 3.1 percent. The transaction is supported by Canada Life.

Munich, February 2, 2017

### For further information please contact:

Thomas Atkins	Tel. +49.89.3800.2960
Daniela Markovic	Tel. +49.89.3800.2063

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

### No offer

This announcement and the information it contains are not being issued and may not be distributed in the United States of America. This announcement does not constitute an offer of securities for sale in the United States of America or to, or for the account or benefit of, any U.S. person or in any other jurisdiction. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (as amended), and may not be offered or sold in the United States of America or any other jurisdiction absent registration or an applicable exemption from registration.

### About Allianz

Allianz SE  
Koeniginstr.28  
80802 Munich; Germany  
Phone: +49.89.3800.18475  
Fax: +49.89.3800.2114  
[www.allianz.com/news](http://www.allianz.com/news)

Chairman of the Supervisory Board: Dr. Helmut Perlet.  
Board of Management: Oliver Bäte, Chairman;  
Sergio Balbinot, Jacqueline Hunt, Dr. Helga Jung, Dr. Christof Mascher,  
Dr. Günther Thallinger, Dr. Axel Theis, Dr. Dieter Wemmer,  
Dr. Werner Zedelius (Release 01.2017)  
For VAT-Purposes: VAT-Registration Number: DE 129 274 114; Insurance services are exempt from VAT.  
Allianz SE, Munich, Comm.Reg.: Munich HRB 164232

Together with its customers and sales partners, Allianz is one of the strongest financial communities. More than 85 million private and corporate customers insured by Allianz rely on its knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks. In 2015, around 142,000 employees in over 70 countries achieved total revenues of 125.2 billion euros and an operating profit of 10.7 billion euros. Benefits for our customers reached 107.4 billion euros.

This business success with insurance, asset management and assistance services is based increasingly on customer demand for crisis-proof financial solutions for an aging society and the challenges of climate change. Transparency and integrity are key components of sustainable corporate governance at Allianz SE.

#### **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.