

Allianz SE

Group Communications and Corporate Responsibility

Media Release

Official Launch of Allianz Maroc

- Allianz aims to double its market share in 5 years
- Customer satisfaction will be the first priority for Allianz Maroc
- A 360° communication campaign will be launched tomorrow

CASABLANCA, MUNICH (February 22, 2017) – The Allianz Group officially announced its presence in the Moroccan market, launching Allianz Maroc at today's press conference.

The company has officially been a part of the Allianz Group since November 3, 2016 following the acquisition of 98.9% of Zurich Assurances Maroc and after obtaining the relevant regulatory approvals. It began operations on January 30, 2017, under its new name, Allianz Maroc.

Being a member of the Allianz Group represents a real opportunity for the company. "We are confident that we have all the means necessary to claim a greater position in the Moroccan insurance market and will continue to grow faster and in a sustainable way", said Dirk De Nil, Chief Executive Officer of Allianz Maroc.

Morocco is an important growth market in Allianz's strategy in Africa. The country has positioned itself as a hub for the continent. Hicham Raissi, Head of Allianz SE's Business Divisions for Africa, MENA and India, explains, "Our investment in Morocco shows that we believe in the growth potential of the Moroccan insurance market. We will accompany our retail and business clients in Morocco and all over the world, while providing superior quality service".

Allianz Maroc's ambition is to strengthen its presence in the market, double its market share by 2021, and become the benchmark in the Moroccan insurance market. To this end, Allianz Maroc will further orient its offerings around multiple customer segments to provide more targeted and personalized value propositions. Offering superior service and tailored solutions to customers are among its top priorities. To achieve these goals, the company will focus on digital channels to communicate with customers in real time and quickly handle claims.

The company will also develop synergies with other entities of Allianz, including Euler Hermes, to better serve business customers interested in expanding and/or exporting to other African markets. In facilitating these goals and to establish a solid reputation of the brand, Allianz Maroc will launch a 360° communication campaign beginning tomorrow (February 23, 2017).

The signature of the campaign, namely "Insurance from A to Z", refers to the two key elements of the brand's promise: Continuous customer support and tailor-made products to meet customers' specific needs.

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

About Allianz Maroc

Allianz Maroc's 215 employees serve more than 600,000 customers in Morocco. Its network includes over 160 agents, brokers, and partners. Find out more about Allianz Maroc on www.allianz.ma.

About Allianz

The Allianz Group serves 86 million retail and corporate customers in more than 70 countries, making it one of the world's largest insurers and asset managers. In 2016, over 140,000 employees worldwide achieved total revenues of 122.4 billion euros and an operating profit of 10.8 billion euros. Allianz Group managed an investment portfolio of 653 billion euros. Additionally our asset managers AllianzGI and PIMCO managed over 1.3 trillion euros of third-party assets. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property and health insurance to assistance services to credit insurance and global business insurance. As an investor, Allianz is active in a variety of sectors including debt, equity, infrastructure, real estate and renewable energy. The Group's long-term value strategies maximize risk-adjusted returns.

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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.

Other

The figures regarding the net assets, financial position and results of operations have been prepared in conformity with International Financial Reporting Standards (IFRS).

Information is based on preliminary figures. Final results for fiscal year 2016 will be released on March 10, 2017 (publication of the Annual Report).