

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Changes to the Board of Management at Allianz SE

- Helga Jung to retire on December 31, 2019 after 26 years
- Renate Wagner appointed as her successor as of January 1, 2020

Munich, June 27, 2019

Helga Jung (57), Member of the Board of Allianz SE, will retire on December 31, 2019. The Supervisory Board has acknowledged Helga Jung's wish not to extend her Board appointment. She will leave after 26 years at Allianz and having served as Member of the Board of Management for eight years. Renate Wagner (44), currently Chief Human Resources (HR) Officer at Allianz SE, has been appointed as her successor from January 1, 2020, subject to regulatory approval. The standard term for first appointments is three years.

Michael Diekmann, Chairman of the Supervisory Board of Allianz SE, said: "With Helga Jung retiring, we will lose a highly respected colleague who has left a lasting imprint on the Allianz group. Helga has been a driving force of Allianz's international expansion through a series of strategic acquisitions, always carried out with sound judgement and great teamwork. Renate Wagner will ensure continuity on Board level with a unique combination of excellent finance and HR management skills, which underlines our strong internal succession pipeline for the Management Board at Allianz SE."

Oliver Bäte, Chairman of the Board of Management of Allianz SE, continued: "Helga Jung will be missed as a valuable contributor and as a person of high integrity. While I am sad to see Helga leave, I am glad that we have a strong bench of new leaders from inside of Allianz and I welcome Renate Wagner to the Board. With Renate, we have nominated an experienced and energetic executive who will actively drive the future success of Allianz."

**Helga Jung** joined Allianz in 1993 at Finance and served as Head of Group Mergers and Acquisitions (M&A) from 2000 to 2011. Helga became part of the Board of Management in 2012, taking over responsibility for M&A, Strategic Participations, Legal and Compliance as well as the insurance business in Iberia and Latin America. In March 2018, she handed over the latter to take on HR. She was the first woman to join Allianz SE's Board of Management. Helga contributed significantly to the internationalization of Allianz's business in the past two decades.

**Renate Wagner** joined Allianz SE as Head of Office for the Chief Financial Officer (CFO) in 2013 and led the office of the Chief Executive Officer (CEO) later. She has served as Chief

HR Officer at Allianz SE since April 1, 2019. Prior to this role, she was Regional CEO for our Life and Health (L&H) business in Asia Pacific, after being its Regional CFO and Head of L&H from 2015 to 2018. Before joining Allianz, she held several management positions in insurance and financial institutions.

**For further information please contact:**

Christian Kroos	Tel. +49 89 3800 5043, e-mail: <a href="mailto:christian.kroos@allianz.com">christian.kroos@allianz.com</a>
Holger Klotz	Tel. +49 89 3800 90921, e-mail: <a href="mailto:holger.klotz@allianz.com">holger.klotz@allianz.com</a>
Petra Brandes	Tel. +49 89 3800 18797, e-mail: <a href="mailto:petra.brandes@allianz.com">petra.brandes@allianz.com</a>

**About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 92 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 around 708 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage more than 1.5 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 2018, over 142,000 employees in more than 80 countries achieved total revenues of 132 billion euros and an operating profit of 11.5 billion euros for the group.

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

**Cautionary note regarding forward-looking statements**

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements. Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting 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, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

**No duty to update**

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

**Privacy Note**

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