

Press information

Catharina Richter to lead Allianz Cyber Center of Competence

- Group-wide Cyber Center of Competence is embedded into Allianz Global Corporate & Specialty (AGCS) with a reporting line to AGCS Chief Underwriting Officer Corporate Thomas Sepp
- Catharina Richter joins from Allianz SE where is currently Head of Digital Regulation
- AGCS's global cyber insurance team will work closely with Cyber Center of Competence to further evolve cyber risk underwriting and governance

Johannesburg/London/Munich/New York/Paris/Sao Paulo/Singapore – May 19, 2020. Effective June 1 2020, Dr Catharina Richter will be appointed Global Head of Cyber Center of Competence for Allianz Group. The Cyber Center of Competence (CoC) coordinates and steers cyber risk underwriting and governance across Allianz Group and is embedded into Allianz Global Corporate & Specialty (AGCS), the corporate insurance specialist of Allianz Group and long-standing provider of IT and cyber insurance solutions to businesses. Catharina Richter will report directly to AGCS Chief Underwriting Officer Corporate and Board Member Thomas Sepp.

Dr Richter joins from Allianz SE, where she is currently Head of Digital Regulation, responsible for developing regulatory strategy for digitalization on behalf of Allianz Group and shaping the regulatory and supervisory debate in the field of cyber. A lawyer by training, she joined Mondial Assistance (now Allianz Partners) in 2000 as General Counsel, and since that time has been Head of Distribution & Solutions Legal Europe for Allianz Global Investors and Head of Regulatory Management for Allianz SE. In her new role as Global Head of the Cyber Center of Competence, Dr Richter succeeds Emy Donovan who had left AGCS last year.

The Allianz Cyber CoC was established in 2018 and focuses on Group-wide coordination and alignment of cyber exposures and insurance in the commercial insurance segment. Recent focus areas include the development of a new underwriting approach to clarify cyber exposures ('silent cyber') across commercial P&C policies, product governance and harmonization through a cyber master wording and the establishment of a global service provider network for Allianz cyber policyholders.

AGCS Chief Underwriting Officer Corporate [Thomas Sepp](#) commented: "Cyber is the top global business risk in the [Allianz Risk Barometer 2020](#) and a significant opportunity for insurance, but at the same time it also requires central governance, steering and control to realize sustainable growth. I am delighted that someone of Catharina's background and ability will now take the Cyber Center of Competence to the next stage."

The existing [AGCS standalone cyber insurance offering](#) remains within the Financial Lines business line with overall responsibility of Shanil Williams, Global Head of Financial Lines, supported by Marek Stanislawski as Cyber Underwriting Manager. The AGCS global Cyber

team will work in full alignment and close cooperation with the Cyber CoC to further evolve Allianz Group's cyber insurance offering which combines financial indemnification with prevention advisory and post-incident crisis management services.

AGCS launched a first standalone cyber insurance product in 2013 and has seen steady growth since then in all its key markets globally. In 2019, for the first time, AGCS exceeded the EUR 100 million gross premium written with cyber insurance solutions.

Press contacts

Johannesburg: Lesiba Sethoga	+27 112147948	lesiba.sethoga@allianz.com
London: Ailsa Sayers	+44 203 451 3549	ailsa.sayers@allianz.com
Munich: Heidi Polke	+49 89 3800 14303	heidi.polke@allianz.com
Daniel Aschoff	+49 89 3800 18900	daniel.aschoff@allianz.com
New York: Emil Janssens	+1 212 533 1287	emil.janssens@agcs.allianz.com
Paris: Florence Claret	+33.0158 85 88 63	florence.claret@allianz.com
Sao Paolo: Camila Corsini	+55 11 3527 0235	camila.corsini@allianz.com
Singapore: Wendy Koh	+65 6395 3796	wendy.koh@allianz.com

About Allianz Global Corporate & Specialty

Allianz Global Corporate & Specialty (AGCS) is a leading global corporate insurance carrier and a key business unit of Allianz Group. We provide risk consultancy, Property-Casualty insurance solutions and alternative risk transfer for a wide spectrum of commercial, corporate and specialty risks across 10 dedicated lines of business.

Our customers are as diverse as business can be, ranging from Fortune Global 500 companies to small businesses, and private individuals. Among them are not only the world's largest consumer brands, tech companies and the global aviation and shipping industry, but also wineries, satellite operators or Hollywood film productions. They all look to AGCS for smart answers to their largest and most complex risks in a dynamic, multinational business environment and trust us to deliver an outstanding claims experience.

Worldwide, AGCS operates with its own teams in 33 countries and through the Allianz Group network and partners in over 200 countries and territories, employing over 4,300 people. As one of the largest Property-Casualty units of Allianz Group, we are backed by strong and stable financial ratings. In 2019, AGCS generated a total of €9.1 billion gross premium globally.

www.agcs.allianz.com

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include 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 that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements.

Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) 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.

The matters discussed herein may also be affected by risks and uncertainties described from time to time in Allianz SE's filings with the U.S. Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statement.