

Allianz SE

Group Communications and Reputation

# Media Release

## Jim Hagemann Snabe resigns from the Supervisory Board of Allianz SE

Munich, February 10, 2022

Jim Hagemann Snabe has informed the Supervisory Board and the Board of Management of Allianz SE that he will not stand for re-election to the Supervisory Board at the Annual General Meeting on May 4, 2022 and that he will resign from the Supervisory Board of Allianz SE upon expiry of his mandate on the same day. With this decision, Mr. Snabe wishes to address concerns expressed by investors who fear a so-called "overboarding" due to the mandates he holds in various companies.

The Allianz SE Supervisory Board and Board of Management acknowledge Jim Hagemann Snabe's decision with great regret and respect, and are grateful for his tremendous support of the entire Allianz on its digital transformation journey.

As Vice Chairman of the Supervisory Board and, in particular, as Chairman of the Supervisory Board's Technology Committee, which was set up on his recommendation, Jim Hagemann Snabe provided valuable stimulus and constructively advised on the development of the Group-wide standardized Business Master Platform.

The Board of Management of Allianz SE is pleased that Mr. Snabe has agreed to continue to support the company with his knowledge and experience after his resignation from the Supervisory Board of Allianz.

It is planned to propose Rashmy Chatterjee for election to the Supervisory Board at the Annual General Meeting on May 4, 2022. Ms. Chatterjee has many years of experience in the technology sector. After more than two decades in leadership roles at IBM, she has served as Chief Executive Officer of ISTAR Global Ltd, a global company with a business focus on cyber security, since 2019.

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## **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with 120 million<sup>1</sup> private and corporate customers in more than 70 countries. 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 802 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage 1.9 trillion euros of third-party assets. Thanks to our systematic integration of ecological, social and governance criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index, launched on 12.11.2021. In 2020, over 150,000 employees achieved total revenues of 140 billion euros and an operating profit of 10.8 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's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) 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.

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

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<sup>1</sup> Including non-consolidated entities with Allianz customers.