

## Media Release: UniCredit and Allianz take further steps to consolidate partnership

- **UniCredit to purchase Allianz's entire 11.72 percent stake in Zagrebačka banka dioničko društvo ("Zaba")**
- **Allianz to acquire 16.84 percent minority stake held by Zaba in Croatian insurance company Allianz Hrvatska dioničko društvo za osiguranje**

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Milan/Munich, September 30, 2022

UniCredit and Allianz are pleased to announce that they have signed a framework agreement and two share purchase agreements related to their respective footprints in the Republic of Croatia, with the intention to unwind their direct and indirect shareholdings in the country.

Subject to the fulfilment of the notification process to local regulators:

(i) UniCredit S.p.A will purchase from Allianz SE the latter's entire 11.72 percent stake in Zagrebačka banka dioničko društvo ("Zaba"), a leading Croatian bank belonging to the UniCredit Group, and (ii) Allianz Holding EINS GmbH will acquire the 16.84 percent minority stake currently held by Zaba in the Croatian insurance company, Allianz Hrvatska dioničko društvo za osiguranje.

Currently UniCredit S.p.A is considering neither a delisting of Zaba, nor a squeeze-out of the minority shares, although it is not prevented from doing so from contractual and legal standpoints.

Within the context of its strong support to CEE banking operations and clients, UniCredit is reinforcing its position in the Croatian banking market, given its strong local commercial presence, as well as the country's positive GDP forecasts and its upcoming Euro area membership.

Both UniCredit and Allianz remain committed to the attractive bancassurance market in Croatia.

These transactions enable the two parties to unlock additional value through the streamlining of their corporate interconnections in the Republic of Croatia. They build on the renewed agreements announced earlier this year in both Germany and Italy and represent a further demonstration of the strong partnership between UniCredit and the Allianz Group.

## ALLIANZ SE GROUP COMMUNICATIONS

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#### About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 126 million\* 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 716 billion euros\*\* on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 1.8 trillion euros\*\* of third-party assets. Thanks to the systematic integration of environmental, social and governance criteria in our operations, business processes and investment decisions, we continue to be recognized as among the top sustainable insurers in the Dow Jones Sustainability Index (September 23, 2022). In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

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

\* Including non-consolidated entities with Allianz customers.

\*\* As of June 30, 2022

#### 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.

#### No duty to update

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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