

Media Release: Allianz SE resolves on new share buy-back program with a volume of up to 1 billion euros

Munich, November 9, 2022

Allianz SE has resolved on a new share buy-back program. The volume of such new program will amount to up to 1 billion euros. The program shall start mid-November 2022 and be finalized by December 31, 2023, at the latest. Allianz SE will cancel all repurchased shares.

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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 706 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 1.7 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 Sep 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.

ALLIANZ SE GROUP COMMUNICATIONS

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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