

Munich, May 2, 2007

oliver.schmidt@allianz.com	☎ +49 (0)89-3800-3963
andrea.foerterer@allianz.com	☎ +49 (0)89-3800-6677
peter.hardy@allianz.com	☎ +49 (0)89-3800-18180
holger.klotz@allianz.com	☎ +49 (0)89-3800-18124
christian.lamprecht@allianz.com	☎ +49 (0)89-3800-3892
investor.relations@allianz.com	Fax +49 (0)89-3800-3899
www.allianz.com/investor-relations	

## Allianz Group – preliminary figures: good start to fiscal 2007

The Allianz Group has had a good start to the 2007 fiscal year. Revenues have been at 29.3 billion euros and have reached the previous year's level on a currency-adjusted basis. The operating profit has increased by over 7 percent from 2.7 billion euros to an expected 2.9 billion euros. This includes claims arising from winter storm Kyrill amounting to 340 million euros. Therefore, the operating profit in the property and casualty business has fallen by 119 million euros compared to the previous year. All the other business segments have been able to further improve their operating profit.

Allianz has taken advantage of the very favorable development of the capital markets in the first three months of fiscal 2007 and has harvested gains from capital investments of around 2 billion euros. The resulting proceeds will be used to finance the AGF transaction. Net income has increased from 1.8 billion euros to 3.2 billion euros. Shareholders equity has risen to 52.3 billion euros (as of 31 December 2006: 50.5 billion euros).

Allianz will publish the full quarterly report on May 8, 2007.

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

### 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, (iii) the frequency and severity of insured loss events, (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 / US 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 US Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statement.

### No duty to update

The company assumes no obligation to update any information contained herein.

**This is not an offer to sell or buy (or the solicitation of an offer to buy or sell) any securities in any jurisdiction, including the United States of America**