

Media Release

Allianz Africa moves underwriting center of competence of Francophone Sub-Saharan Africa from Paris to Abidjan

Casablanca, Abidjan, Paris, April 18, 2018 – Allianz Africa Financial Services, Allianz Group's Regional Company on the continent, has entirely moved its underwriting center of competence of Francophone Sub-Saharan Africa from Paris to Abidjan with the appointment of Chaka Sougue as P&C Chief Underwriting officer for francophone Sub-Saharan Africa. Chaka will be reporting to Arthur Yao previously announced as Africa Chief Underwriting and Reinsurance officer.

The remaining team-members, currently based in Paris, will report to Chaka. This appointment is consistent with Allianz African strategy of building real local capabilities and empowering the teams on the continent.

"We strongly believe that our new structure in Africa supported by an experimented local team will enable us to enhance our capabilities as a leading insurer in the region. This new structure demonstrates Allianz's commitment to talent development and growth in Africa," says Delphine Maïdou, Chief Operating Officer Allianz Africa.

###

For further information please contact:

Meryem Hammouch +212 522 42 1427

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. 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 over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2017, over 140,000 employees in more than 70 countries achieved total revenue of 126 billion euros and an operating profit of 11 billion euros for the group.

About Africa

In Africa, Allianz is currently present in 17 countriesⁱ and accompanies clients in 38 countries. Its 1,500 employees achieved regional revenues of over 600 million euros in 2017. Allianz also provides micro-insurance for 500,000 low income families and individuals in Africa.

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

Cautionary note regarding forward-looking statements

The statements contained herein may include prospects, 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. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events), (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) 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.

No duty to update

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

ⁱ Allianz in Africa: Benin, Burkina Faso, Cameroon, Central African Republic, Egypt, Ivory Coast, Ghana, Kenya, Madagascar, Mali, Mauritius, Morocco, Nigeria (subject to regulatory approvals), Republic of the Congo, Senegal, South Africa, Togo.