

Press Release

Dot Cownie joins Allianz Global Corporate & Specialty as new Head of HR

London/ /Munich, March 29, 2016: On April 1, Dot Cownie will join Allianz Global Corporate & Specialty (AGCS) as Global Head of Human Resources (HR), based in London. She succeeds Anne Lebel, who has left AGCS to take on a new role at Natixis in Paris, France. Cownie will lead AGCS' global HR team of over 100 specialists worldwide, with a particular focus on talent development and building leadership capabilities at all levels of the company. AGCS employs more than 5,000 people in 29 locations globally.

An experienced HR professional with a broad background in financial services, Cownie joins AGCS from Barclays Bank where she was Head of Organizational Development for Global Operations and Investment Bank Operations & Technology. Prior to that, she held a variety of senior HR roles at GE Capital, the financial services unit of American conglomerate General Electric. Her earlier career highlights include a range of roles at UK-based banks Abbey National and National Westminster.

AGCS Chief Operating Officer Sinéad Browne said: "I look forward to working with Dot Cownie to further develop and build our global HR function. I'm confident that under her leadership we will continue to move from strength to strength in this key area of the business. In welcoming Dot, I would also like to express my sincere thanks to Anne Lebel for her great contribution to our organization over the last eight years."

About Allianz Global Corporate & Specialty

Allianz Global Corporate & Specialty (AGCS) is the Allianz Group's dedicated carrier for corporate and specialty insurance business. AGCS provides insurance and risk consultancy across the whole spectrum of specialty, alternative risk transfer and corporate business: Marine, Aviation (incl. Space), Energy, Engineering, Entertainment, Financial Lines (incl. D&O), Liability, Mid-Corporate and Property insurance (incl. International Insurance Programs).

Worldwide, AGCS operates in 29 countries with own units and in more than 160 countries through the Allianz Group network and partners. In 2015, it employed more than 5,000 people and provided insurance solutions to more than half of the Fortune Global 500 companies, writing a total of €8.1 billion gross premium worldwide annually.

AGCS is rated AA by Standard & Poor's and A+ by A.M.Best.

For more information please visit www.agcs.allianz.com or follow us on Twitter [@AGCS Insurance](https://twitter.com/AGCS_Insurance) [LinkedIn](#) and [Google+](#).

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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, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (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/U.S. 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 U.S. Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statement.