

Media Release

Allianz partners with FPT Group to enter Vietnam's general insurance market

MUNICH / HANOI / SINGAPORE, January 24, 2019 - Allianz today announces its intention to enter the general insurance sector in Vietnam through a digital joint venture (JV) to be set up with the FPT Group – driving long-term success in the market and expanding Allianz's footprint in Asia. FPT Group, as the strategic technology partner, will support Allianz in the fast-growing insurance market in Vietnam to develop innovative digital insurance products and services to meet the protection needs of local customers.

The Memorandum of Understanding (MOU) proposes bringing the two complementary businesses together, with Allianz providing expertise and advice on best practices in insurance product customisation, financial technology, and asset management. FPT will provide access to its distribution channels and affiliates, advise and assist Allianz with local market knowledge, and connect the firm with FPT's subsidiaries and partners.

The signing ceremony took place on the side-lines of the World Economic Forum in Davos and was attended by Prime Minister of Vietnam Nguyen Xuan Phuc, Allianz SE Board Member Sergio Balbinot, and FPT's Founder & Executive Chairman Dr. Truong Gia Binh.

Sergio Balbinot, Member of Board Management, Allianz SE, said, "We are delighted to embark on the next stage of our partnership with FPT Group at an exciting time for the development of the Vietnamese economy. Allianz is well-placed to support the protection needs of local consumers by delivering innovative digital insurance solutions for a demographic ready to adopt them."

Dr. Truong Gia Binh, Founder & Executive Chairman of FPT Group, said, "FPT and Allianz are the perfect match to address the needs of the growing Vietnam market. Allianz has the protection expertise to provide accessible and innovative insurance services, while FPT provides the local knowledge and a digital network reaching an expanding, educated and youthful population. Our partnership is exciting for the future growth potential of Vietnam, and we look forward to many successes."

George Sartorel, Regional Chief Executive, Allianz Asia Pacific, said, "Today's announcement outlines our intention to expand Allianz's world-leading digital insurance products and services into Vietnam – a key emerging market and one of the fastest growing economies in Asia. FPT is the right partner for Allianz to enhance its ability to build a strong market position in the country, and further underscores our ambitious growth strategy in the wider region. We look forward to contributing to the continued development of Vietnam's fast-growing insurance sector, boosting financial inclusion for the under-protected, and reaching an expanding pool of digitally-minded consumers."

As the leading IT corporation in Vietnam with more than 10 years of experience in the insurance industry, FPT is well-placed to assist clients with end-to-end services, which are trusted by customers worldwide. Moreover, FPT guarantees an extensive ecosystem with technology expertise in multiple industries.

Vietnam is one of the fastest growing economies in Asia, with a general insurance market which is expected to experience robust growth. Combined with Vietnam's high internet and mobile penetration, the country is well placed for increased access to digital insurance solutions.

The MOU details both Allianz and FPT Group's intention to enter into a JV agreement for the establishment of a newly incorporated general insurance company in Vietnam. In line with local regulations, regulatory approval will be sought at the appropriate time.

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About Allianz in Asia

Asia is one of the core growth regions for Allianz, characterized by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 14 markets in the region, offering its core businesses of property and casualty insurance, life, protection and health solutions, as well as asset management. With its more than 32,000 staff, Allianz serves the needs of over 18 million customers in the region across multiple distribution channels and digital platforms.

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 88 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 FPT

FPT Corporation is the global leading technology and IT services group headquartered in Vietnam with nearly US\$2 billion in revenue and 33,000 employees. FPT is a pioneer in digital transformation and delivers world-class services in Smart factory, Digital platforms, RPA, AI, IoT, Enterprise Mobility, Cloud, AR/VR, Embedded Systems, Managed services, Testing, Platform modernization, Business Applications, Application Services, BPO, and more. Through its management consulting and technology services subsidiary, Intellinet, FPT provides Business and IT Strategy, Organizational Change and Human Capital Leadership, Program Execution, Customer Experience & Human-Centric Design, as well as other leading digital and technology solutions. FPT has served over 500 customers worldwide, 100 of which are Fortune 500 companies in the industries of Aerospace & Aviation, Automotive, Banking and Finance, Communications, Media and Services, Logistics & Transportation, Utilities, Consumer Packaged Goods, Healthcare, Manufacturing, Public sector, Technology and more. For more information, please visit www.fpt-software.com or www.intellinet.com.

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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.

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