

Allianz SE

Group Communications and Reputation

# Media Release

## Allianz completes acquisition of Aviva Italia S.p.A.

- Acquisition strengthens Allianz's position in Italy's P&C market
- Transaction worth about 330 million euros was announced in March 2021

Munich, October 1, 2021

Allianz S.p.A., the Italian holding company of the Allianz Group, announced today that it has successfully closed the transaction to acquire Aviva Italia S.p.A., the Italian property & casualty (P&C) insurance entity of the Aviva Group, from Aviva Italia Holding S.p.A.

The transaction, which is worth about 330 million euros, was announced in March 2021. It involved a portfolio equally distributed between motor and non-motor business segments with gross written premiums of about 400 million euros.

The completion of the transaction further strengthens Allianz S.p.A.'s No.3 position in the Italian P&C insurance industry, increasing the company's market share by approximately one percentage point.

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### About Allianz S.p.A

In Italy, Allianz S.p.A. is one of the leading insurers with approximately 4,500 employees serving over 7 million customers through a multichannel distribution model. Allianz already strengthened its presence in Italy in 2014 by acquiring an important property and casualty insurance portfolio and agent network from UnipolSai.

### About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 100 million<sup>1</sup> 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

<sup>1</sup> Including non-consolidated entities with Allianz customers.

insurance and global business insurance. Allianz is one of the world's largest investors, managing around 793 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage more than 1.8 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2020, over 150,000 employees achieved total revenues of 140 billion euros and an operating profit of 10.8 billion euros for the group.

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

**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.

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.

**No duty to update**

Allianz assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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