

With investments amounting EGP 13.5 Bn...

Allianz Egypt's 2020 Profits Reached EGP 500 Mn

With a growth of 35% in Life Assurance & 29% in P&C Insurance

Allianz named the world's #1 Insurance Brand for the 2nd consecutive time in Interbrand's Best Global Brands Ranking

- **Hegazy:** "Profits reached EGP 490 MN, business volume flourished to EGP 5.35 Bn, while paid claims amounted EGP 2 Bn. Reflecting our robust financial stability, Allianz maintained its brand name on top of internationally leading rating agencies like Standard & Poor's, Moody's, A.M. Best's & Interbrand's lists."
- **Mahran:** "Allianz Insurance Company surged with GWP by 29%, scoring EGP 1.1 Mn. Investments rose by 16%, while profits bounced by 52%."
- **Tawdros:** "Allianz has prodigiously bloomed with Life Assurance, mounting with GWP by 35%, hitting EGP 4.2 Bn in 2020. Total investments expanded by 22%, striking EGP 12 Bn."
- **Abdel Shahid:** "Promoting for the education of underprivileged, Allianz Egypt supported UNICEF, with an amount of EGP 3 Mn as a contribution resulted from the sales of 192K Life & Motor insurance policies. On a Health front, Allianz Egypt allied with Zewail City to produce 12 isolation cabins, while supporting Zewail City's R&D centre to create a prototype of the first 100% Egyptian manufactured ventilator. & On Sports front, Allianz Group to become

a worldwide Olympic & Paralympic Insurance Partner from 2021 all through 2028."

Wednesday, 11 Nov, 2020: Allianz Egypt announced today financial results for FY2019/2020. Despite Coronavirus repercussions, the company has successfully prospered with its profitability; proudly growing by 35% with Life Assurance and 29% with P&C Insurance.

Chairman & CEO, Allianz Companies in Egypt - Mr. Ayman Hegazy, stated: "Since its inception in 1976, Allianz Egypt has never ceased to leverage its Customer Centricity strategy, constantly placing clients ahead. Such approach has prominently built a solid foundation to our witnessed investments reaching EGP 13.5 Bn, thriving with profits to EGP 490 Mn, and flourishing with our business volume to EGP 5.35 Bn. In addition, we've committed ourselves to pay claims worth EGP 2 Bn in such challenging time, standing tall as a trustworthy partner to our clients in Egypt." He added: "Our expansion plan is to encompass covering further governorates in Delta & Upper Egypt in the near future."

Moving to Allianz SE, Hegazy unveiled the global rankings & acknowledgment granted to the group, reflecting its robust financial stability and incomparable performance throughout the FY2019/2020. He highlighted that Allianz once again has been recognized as the world's #1 insurance brand in Interbrand's Best Global Brands Ranking. Furthermore, the Group has been listed on top of the three internationally leading rating agencies; Standard & Poor's, Moody's and A.M.

Best. On Insurer Financial Strength Rating, Allianz SE ranked AA by S&P, Aa3 by Moody's and A+ by A.M. Best.

Vice Chairman, Allianz Companies in Egypt & Managing Director of Allianz Insurance Company - Mr. Mohamed Mahran, commented: "Allianz Insurance Company surged with GWP by 29%, scoring EGP 1.1 Mn in 2020 compared to EGP 884 Mn in 2019. Profits bounced to EGP 139 Mn, with 52% increase than the preceding year. Investments rose by 16%, marking EGP 1.4 Bn in FY2019/2020 compared to EGP 1.2 Bn in FY2018/2019. Shareholders equities jumped to 28%, recording EGP 488 Mn in 2020 compared to EGP 381 Mn last year." Mahran praised the sincere endeavors paid by Allianz Egypt family members in making such breakthrough come to light amid the pandemic's challenging time.

Vice Chairman, Allianz Companies in Egypt & Managing Director of Allianz Insurance Company has further exhibited the company's solutions by saying: "For the first time, Allianz is exclusively introducing Cyber Insurance to Egypt. Our groundbreaking solution is especially tailored to comprehensively secure banking and non-banking businesses against all digital threats. We are still going stronger by the day, offering world-class services; including car & medical insurance, that were well sought-after by customers." "Our long-term business plan is firmly established on properly serving our shareholders, while competently implementing the State's strategies. Hence, we're currently optimizing our digital transformation, reinforced by the mother company's well-renowned expertise as one of the most distinguished insurers worldwide."

Managing Director of Allianz Life Assurance Company - Mr. Charles Tawdros, pointed out: “Empowered by our loyal customers’ trust earned over the years, Allianz has prodigiously bloomed with Life Assurance in FY2019/2020. Our unrivalled success was best exemplified in mounting with GWP by 35%, hitting EGP 4.2 Bn in 2020 against EGP 3.1 Bn in 2019. Total investments expanded by 22%, striking EGP 12 Bn this year, compared to EGP 10 Bn in the previous one. Shareholders equities soared by 34%, attaining EGP 1.4 Bn in FY2019/2020 against EGP 1 Bn in FY2018/2019.”

Tawdros affirmed that Allianz Life Assurance Company is taking pride in contributing greatly to Egypt’s financial inclusion. He showcased his company’s ingenious sustainable solutions, aiming at subsidizing the underprivileged to fully enjoy Allianz Egypt’s insurance services. In this regard, Allianz Life Assurance Company has partnered with a seasoned microfinance entity to offer an affordable assurance program, covering half Million underprovided citizens across the Egyptian governorates by the end of 2020. Tawdros hinted out that the company is currently inking a convention with one of the well-esteemed banks in Egypt, officially announcing such alliance shortly.

Chief Market Management Officer, Allianz Egypt - Mr. Mina Abdelshahid, concluded: “Giving back to our community, Allianz Egypt has long stretched its CSR endeavors on 3 pivotal roots; Education, Health and Sports.” He further elaborated: “Promoting for the education of the underprivileged, Allianz Egypt joined forces with the UNICEF to strengthen social inclusion and social protection programs for vulnerable children along with their families. Since 2019, Allianz

Egypt contributed an amount of EGP 3 Mn as a result of the sales of a 192K Life & Motor insurance policies, to properly serve the objective of (I Deserve a Chance) initiative.”

Abdelshahid added: “On a Health front, Allianz Egypt allied with Zewail City of Science and Technology to produce 12 isolation cabins for the white army who undergo PCR tests. In addition, our fruitful partnership supports Zewail City’s R&D centre to create a prototype of the first 100% Egyptian manufactured ventilator. & On Sports front, Allianz Group to become a worldwide Olympic & Paralympic Insurance Partner from 2021 all through 2028.”

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Allianz Egypt is part of Allianz Group; established in 1890 as a German multinational financial & insurance services provider. Allianz Egypt inaugurated its business in Egypt back in 1976, registered under (Arab International Companies) tradename. In 2004, Allianz acquired the entire company and classified its scope of work among (Allianz Life Assurance Company – Egypt) and (Allianz Insurance Company – Egypt). Throughout 16 fully-fledged branches & strategic partnership with top-notch banks in Egypt, Allianz Egypt provides a comprehensive portfolio of diversified solution serving Life, P&C and Medical Insurance.