

Euler Hermes to become fully part of the Allianz Group

- Allianz has completed the last steps to become the sole owner of Euler Hermes
- It is an important step in Allianz Group's strategy to invest capital in strategic businesses such as Euler Hermes, which delivers a solid operating performance

PARIS – 2nd MAY – Following the completion of the simplified tender offer opened from April 9 to April 20, 2018, Allianz reached 94.91 percent of the share capital and theoretical voting rights of Euler Hermes.

The legal conditions were met on April 27 and Allianz has implemented a squeeze-out on the remaining shares of Euler Hermes it did not hold yet, followed by the delisting from Euronext Paris on the very same day.

This operation is an important step in Allianz Group's strategy to deploy capital in strategic businesses such as Euler Hermes, which delivers a solid operating performance. In total, Allianz will have invested 1.85 billion euros in this transaction. The objective is to strengthen its positions in core home markets and in property and casualty in particular.

This buy-out transaction marks a key, and historic, milestone for Euler Hermes, which now fully becomes part of the Allianz family. This is above all a strong recognition of the robustness of the business model and renowned expertise of the world's leading trade credit insurer.

But it is also the start of new chapter for Euler Hermes: with digital transformation on top of our agenda, we plan to grow our IT capabilities, define new growth engines, and embrace new opportunities and ways of working, all to amplify global intelligence and predictive protection.

"Together, we embark onto a continuous transformation of our Group. We will succeed together, thanks to a strong mindset of collaboration, innovation and entrepreneurship. In this new direction, each employee will have a concrete role to play, and we will benefit from the help and support of the whole Allianz Group: there's never been a better time to reinvent trade finance!" said **Wilfried Verstraete, Chairman of Euler Hermes Management Board.**

Euler Hermes Group

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Euler Hermes is the global leader in trade credit insurance and a recognized specialist in the areas of bonding, guarantees and collections. With more than 100 years of experience, the company offers business-to-business (B2B) clients financial services to support cash and trade receivables management. Its proprietary intelligence network tracks and analyzes daily changes in corporate solvency among small, medium and multinational companies active in markets representing 92% of global GDP. Headquartered in Paris, the company is present in 52 countries with 6,050 employees. Euler Hermes is a subsidiary of Allianz, listed on Euronext Paris (ELE.PA) and rated AA by Standard & Poor's. The company posted a consolidated turnover of €2.6 billion in 2017 and insured global business transactions for €894 billion in exposure at the end of 2017.

Further information: www.eulerhermes.com, [LinkedIn](#) or Twitter [@eulerhermes](#).

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