

Press release

New global leadership roles for Aviation and Marine Lines of Business at AGCS

- Tom Fadden, currently Regional Head of Aviation for Regional Unit London, will be appointed as AGCS Global Head of Aviation.
- Ulrich Kadow will be appointed as AGCS Global Head of Marine but continue to oversee the Canadian AGCS business as Chief Agent until a successor is confirmed.

Johannesburg/London/Munich/New York/Paris/Sao Paolo/Singapore – June 13, 2019:

Allianz Global Corporate & Specialty SE (AGCS) is rearranging roles in the management team of its Specialty business segment: Effective immediately, Tom Fadden will be appointed as AGCS Global Head of [Aviation](#). Effective July 1 2019, Ulrich Kadow will be appointed as AGCS Global Head of [Marine](#). Both will be reporting directly to Chief Underwriting Officer Specialty [Paul O'Neill](#) who will directly oversee the [Energy](#) Line of Business on an interim basis.

Chief Underwriting Officer Specialty and AGCS Board Member **Paul O'Neill** says “I welcome both Tom and Ulrich to the Specialty leadership team. They are both well connected with clients and brokers globally and bring a strong management track record as well as profound underwriting expertise. I have every confidence that together we will further drive growth and profitability in our Specialty business in the future.”

Currently Chief Agent of AGCS Canada, **Ulrich Kadow** will take over responsibility for AGCS's global Marine portfolio from current Global Head of Marine and Energy Simon Buxton, who leaves Allianz to pursue other opportunities outside the company. Until a successor in Canada is confirmed, Ulrich Kadow will maintain a dual leadership role, for both the country and Marine Line of Business responsibilities.

Mr. Kadow has led AGCS' Canadian business since May 2015, after originally joining AGCS in 2006. During his 13 years with the company, he has held a variety of positions within AGCS in Europe, Asia and North America and directly prior to his move to Toronto, was Global Head of Package & Multiline where he established the mid-market Property, Liability and Engineering business in Canada, Asia, South Africa, Australia and Denmark. He has an MBA from Columbia Business School and an M.S in Computer Science from University of Technology Munich TUM. He also holds a Chartered Property Casualty Underwriter designation.

Currently Regional Head of Aviation for Regional Unit London and Global Airline Product Leader, **Tom Fadden** will succeed Michael Hansen, who leaves Allianz later this year. He will maintain his regional leadership role.

Joining Allianz in 2004, Mr. Fadden has held his current leadership roles since June 2016. Prior to that, he held a variety of aviation insurance roles including: Senior Airline Underwriter, Airline Underwriting Manager and Global Airline Product Leader responsible for airline portfolio strategy and steering globally. With over 30 years of aviation insurance experience, he started his career at British Aviation Insurance Group/Global Aerospace where he held roles as Product Underwriter and Senior Airline Underwriter. He holds an Associateship of the Chartered Insurance Institute.

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About Allianz Global Corporate & Specialty

Allianz Global Corporate & Specialty (AGCS) is a leading global corporate insurance carrier and a key business unit of Allianz Group. We provide risk consultancy, Property-Casualty insurance solutions and alternative risk transfer for a wide spectrum of commercial, corporate and specialty risks across 12 dedicated lines of business.

Our customers are as diverse as business can be, ranging from Fortune Global 500 companies to small businesses, and private individuals. Among them are not only the world's largest consumer brands, tech companies and the global aviation and shipping industry, but also wineries, satellite operators or Hollywood film productions. They all look to AGCS for smart answers to their largest and most complex risks in a dynamic, multinational business environment and trust us to deliver an outstanding claims experience.

Worldwide, AGCS operates with its own teams in 34 countries and through the Allianz Group network and partners in over 200 countries and territories, employing over 4,400 people. As one of the largest Property-Casualty units of Allianz Group, we are backed by strong and stable financial ratings. In 2018, AGCS generated a total of €8.2 billion gross premium globally.

For more information please visit <http://www.agcs.allianz.com/> or follow us on Twitter @AGCS_Insurance and LinkedIn.

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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.