

Press release

Foyer and Allianz Luxembourg enter into a strategic partnership and create synergies in corporate and “employee benefits” insurance.

In addition, Foyer acquires the Luxembourg insurance portfolio of Allianz.

Strategic partnership and development of synergies

Foyer and Allianz have formalised an agreement aimed at creating synergies between the two groups for the future development of their non-life and life insurance business in Luxembourg.

On the one hand, they have entered into a strategic partnership for the marketing of non-life insurance contracts for SMEs and large companies' accounts, which will enable them to capitalise on the combined expertise of the two groups. For large companies' accounts, this partnership will be based on a collaboration with Allianz Global Corporate & Specialty, while for SMEs it will be with Allianz Benelux.

On the other hand, Foyer Vie and the Allianz Global Benefits network are exploring a cooperation model aimed at providing Allianz's international clients with the best local solutions for their Luxembourg-based business, allowing Foyer Vie to benefit from Allianz Global Benefits' internationally recognised expertise and international risk management solutions. These negotiations will be finalised in 2022.

Transfer of Allianz's local portfolio to Foyer

In addition to these strategic developments, Foyer Group and Allianz Luxembourg have also signed an agreement for the transfer to Foyer of the insurance portfolios currently managed by Allianz Insurance Luxembourg, a branch of Allianz Benelux S.A. based in Belgium, and by Allianz Life Luxembourg S.A., on the local market, namely

- The non-life insurance portfolios for individuals and companies
- Life insurance portfolios for individuals and groups ("Employee Benefits").

This transaction is subject to the approval of the Commissariat aux Assurances for the life insurance activities and of the National Bank of Belgium for the non-life insurance activities.

A win-win operation

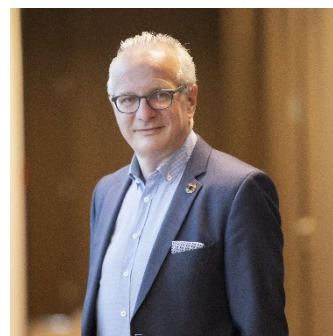
Through the transfer of Allianz's Luxembourg portfolios, Foyer Group is strengthening its position as a leader in the local insurance market, while Allianz Luxembourg is refocusing its strategy on its international life insurance business sold under the freedom to provide services.

Thanks to this transaction and their strategic alliance for the future, Foyer and Allianz are combining their strengths and experience for the benefit of all their clients.

Marc Lauer, Chief Executive Officer of Foyer S.A.:

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Beyond a portfolio transfer, I see in the development of synergies between our two Groups a real opportunity to expand our offer for small, medium and large companies, with insurance products that are increasingly robust and adapted to their needs.



Eric Winter, CEO of Allianz Life Luxembourg S.A. and General Manager of Allianz Insurance Luxembourg:

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With the transfer of its activities on the local market, Allianz Luxembourg is strengthening its position as a European hub for wealth expertise. Thanks to the expertise of our teams and the financial strength of our group, we are able to offer, under the freedom to provide services, tailor-made, long-term solutions to our HNWI and UHNWI clients.

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About Foyer S.A.

Founded in 1922, Foyer S.A. is a leading financial player in Luxembourg, celebrating its centenary in 2022. Its solidity lies in the strength of its shareholding, but also in the work of its 830 employees in three countries and its 625 agents in Luxembourg. Leader of the local life and non-life insurance, Foyer is active in several European countries through three business lines: insurance, benefit protection insurance and wealth management. Its extended range of products is aimed at individuals, professionals and companies, to whom it offers high-end and innovative services. Conscious of its corporate social responsibility, Foyer Group has also been involved for many years in general interest and solidarity projects.

www.groupe.foyer.lu



About Allianz Luxembourg

Founded in Berlin in 1890, Allianz is a global player and European leader in insurance, offering a comprehensive range of insurance, assistance and financial services for individuals, professionals, companies and public authorities. With nearly 155,000 employees worldwide, Allianz is present in more than 70 countries, serving 126 million customers. Allianz has been named the world's best insurance brand by Interbrand for the third year in a row! We also moved up to 34th place as the strongest brand across all sectors. This is a remarkable result, achieved thanks to our reliability around the world and the expertise of the Group's 150,000 employees. In Luxembourg, Allianz Life Luxembourg is positioned as the European hub of wealth expertise, offering investment and estate planning solutions, under the freedom to provide services, to HNWI and UHNWI clients.

www.allianz.lu