

Press

Allianz Global Automotive becomes international insurance partner of car sharing provider SnappCar

On March 1st, 2016 Allianz Global Automotive and SnappCar have entered into an exclusive International Framework Agreement (IFA) covering automotive related insurance products (motor third party liability and motor own damage) as well as assistance and additional services.

The products and services will be offered as an integral part via SnappCar's Peer-to-Peer car sharing platform to their participants, providing both lessor and lessee with tailored coverage and, thus, with ease of mind for the duration of the sharing period.

First market for roll-out will be the Netherlands, where SnappCar has built a substantial membership base within the past years. Local cooperation partner will be Allianz Benelux. Several other European countries are targeted within the next 12-18 months.

Matthias Wünsche, Board Member Allianz Global Automotive: "Car sharing will continue its rapid rise - our partnership with SnappCar demonstrates that we actively engage in new forms of mobility and provide innovative products and adequate coverage for our customers no matter which mode of transportation they are using."

Victor van Tol, CEO and co-founder of SnappCar, adds: "Our ambition is to become the leading car sharing community in Europe. A strong insurance partnership has always been an important part of our proposition in our home market. With Allianz Global Automotive, we have found a strong insurance partner who can support us in the countries we are active in as well as in our international growth ambition.

Going forward, Allianz Global Automotive will further intensify its activities in the field of new mobility, leveraging its Automotive Innovation Center which acts as a frontrunner in developing and launching innovative insurance products and services for the automotive customers.

Peer-to-peer car sharing describes a business model which enables existing car owners to rent their vehicles for short periods of time and receive a rental fee in return. The Peer-to-Peer car sharing market is experiencing double-digit growth globally, especially in Europe and the US.

Allianz Worldwide Partners

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About Allianz Global Automotive

Allianz Global Automotive is the leading strategic partner for insurance and mobility services to car manufacturers, currently managing partnerships in more than 30 countries. Partners can choose from a broad portfolio of customized products and solutions in motor insurance, warranty, assistance.

The Automotive Innovation Center is the Allianz competence center and innovation engine for all topics related to Automotive Mobility.

About Allianz Worldwide Partners

Dedicated to bringing worldwide protection and care, Allianz Worldwide Partners is a global leader in B2B2C assistance and insurance solutions in the following areas of expertise: global assistance, international health & life, global automotive and travel insurance. These solutions, which are a unique combination of insurance, service and technology, are available to business partners or via direct and digital channels under three internationally renowned brands: Allianz Global Assistance, Allianz Worldwide Care and Allianz Global Automotive. This global family of over 14 000 employees is present in 35 countries, speaks 58 languages and handles 39 million cases per year, protecting customers and employees on all continents.

https://www.allianz.com/en/products_solutions/services-and-assistance/allianz-worldwide-partners/

About SnappCar

Victor van Tol and Pascal Ontijd launched SnappCar in 2011. The company facilitates car sharing by using an online platform to unite hirers and car owners looking to rent out their car. SnappCar takes care of all the practical aspects. In april 2015, SnappCar acquired the Danish car sharing platform MinBilDinBil and its Swedish equivalent FlexiDrive. SnappCar currently has 150,000 users and approximately 20,000 shared cars. The company is partly financed via crowdfunding. SnappCar has approximately 30 employees.

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

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The statements contained herein may include prospects, 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. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events), (iii) frequency and severity of

insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the euro/US-dollar exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) 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.

No duty to update

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