

Allianz Ayudhya Capital PCL (AYUD) to acquire Aetna Thailand, further expanding its presence in the Thai insurance market

Allianz Ayudhya Capital PCL (AYUD) has entered into an agreement to acquire 100% of shares of Aetna Thailand, a prominent player in the Thai health insurance market. The acquisition reaffirms the company's commitment to further invest and expand its health insurance business to benefit customers in Thailand.

The proposed acquisition will allow AYUD to expand its client base and distribution channels and increase its market share in health insurance, thereby providing a wider range of insurance solutions to customers in Thailand. The transaction will not have any immediate impact on cover, products, processes or support services and will not affect existing contracts of Aetna Thailand. Allianz Ayudhya General Insurance Pcl (AAGI), a subsidiary of AYUD, and Aetna Thailand will initially continue to operate as usual, looking after partners and customers, while working on the longer term operational set-up with a focus on a smooth transition for business partners and customers. Subject to receipt of required shareholders' approval and the fulfilment or waiver of the other conditions precedent, the transaction is expected to complete within the next 3 months.

Thomas Charles Wilson, CEO of Allianz Ayudhya Group and Allianz Ayudhya Assurance PLC, said "This acquisition demonstrates Allianz Ayudhya Group's strong financial position, allowing us to significantly expand our presence in the Thai health insurance market. In addition, it brings increasing scale and diversification benefits to our insurance operations. We are very pleased with this acquisition and remain committed to provide the best insurance solutions to serve our customers in Thailand."

Damian Delaney, Managing Director & CEO, Aetna International Thailand, added "This is positive news for our respective companies, our customers and staff in Thailand. By joining the Allianz Ayudhya Group our partners and members will benefit from our shared expertise in a customer-first approach to health insurance and health services. We can look forward to joining forces to further advance our combined mission of helping the residents of Thailand on their paths to better health."

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About Allianz Ayudhya Group

Allianz Ayudhya Capital Public Company Limited is a listed company at the Stock Exchange of Thailand, under the ticker symbol AYUD. Its subsidiary Allianz Ayudhya General Insurance Pcl and affiliated company Allianz Ayudhya Assurance Pcl offer a wide range of insurance solutions across the Non-Life and Life segment serving more than 1.9 million customers in Thailand.

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 126 million* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 809 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage 2.0 trillion euros of third-party assets. Thanks to our systematic integration of ecological, social and governance criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

** Including non-consolidated entities with Allianz customers.*

About Allianz in Asia

Asia is one of the core growth regions for Allianz, characterized by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 15 markets in the region, offering its core businesses of property and casualty insurance, life, protection and health solutions, as well as asset management. With its more than 36,000 staff, Allianz serves the needs of over 21 million customers in the region across multiple distribution channels and digital platforms.

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 EUR/USD 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

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

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