

Dear Editor,
For immediate release:

Charles Ong appointed as new CEO of Allianz Life Insurance Malaysia Berhad

Kuala Lumpur, 22 March 2022 – Allianz Life Insurance Malaysia Berhad (Allianz Life) has appointed Charles Ong Eng Chow as its Chief Executive Officer (CEO) effective 1 April, 2022.

Charles takes over from Joseph Gross, who will assume the position of Head of Global Executive Strategy & Development at Allianz SE effective 1 April 2022.

Charles has nearly 23 years of experience with Allianz. He joined Allianz Life in 1999 as Financial Controller and was promoted to Chief Financial Officer (CFO) for the life entity in 2003.

In 2008, he also assumed the position of CFO of Allianz Malaysia Berhad to oversee the financial management of the Allianz Malaysia Group.

“Charles has been an integral part of the leadership of Allianz Malaysia, driving business growth, profitability, and ensuring the financial sustainability in the company. He has been leading Allianz Life’s strategic and planning dialogues to ensure the organisation drives the correct growth initiatives, develop capabilities, and invests in a manner that can future proof the organisation,” said Sean Wang, CEO of Allianz Malaysia Berhad, the holding company of Allianz Life.

About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad (“Allianz General”) and Allianz Life Insurance Malaysia Berhad (“Allianz Life”).

Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines, small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2021 reached a mark of RM2.43 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2021, Allianz Life recorded a GWP of RM3.26 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide.

In 2021, Allianz Malaysia won The Edge Billion Ringgit Club (BRC) Financial Services (below RM10 billion market capitalisation) award for the highest growth in profit after tax (PBT) over three years. The Company also bagged the Malaysia International Business Awards 2021 (Life Insurance category) and three awards at the Global Banking & Finance Awards: Insurance Brand of the Year Malaysia 2021; Best General Insurance Product Malaysia 2021; and Best Insurance Social Media Engagement Malaysia 2021. In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also



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Press Release

ranked seventh amongst the Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank).

To learn more about Allianz Malaysia, visit allianz.com.my

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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 nearly 2.0 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry 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.*

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