

Allianz Egypt Chairman and CEO to Retire

Udo Krueger, currently CEO and Chairman of Allianz Egypt will retire after successfully navigating Allianz Egypt through turbulent times. After 5 years in Egypt and 17 years overall with Allianz in Munich, Dubai and Singapore, Udo will retire effective December 31, 2016. When he took over as Chairman/CEO of Allianz Egypt he laid the foundation for success by enhancing the company's procedures and creating efficiency gains. Under Udo's leadership the company also moved to a new and modern location.

Udo will be succeeded by Antoine Issa, MENA CEO who will step in as Chairman of the Board of Allianz Egypt together with Ayman Hegazy, Management Director Allianz Egypt Life and Mohamed Mahran, Management Director Allianz Egypt P&C.

On behalf of Allianz Egypt, the new chairman is expressing his tremendous appreciation for Udo's remarkable contribution to Allianz, and wishes him all the best for his retirement.

Antoine also congratulates Ayman and Mohamed on their new roles and wishes them all the best with their new responsibilities. Both have extensive experience in the field of insurance and a deep knowledge of Allianz and the Egyptian market. They will certainly move the company forward with its ambitious strategy.