**Press Release**

**Paris, March, 2014**

**Allianz Global Assistance consolidates its business in Japan to support its growth ambitions in Asia**

Allianz Global Assistance will transform its company to build upon and accelerate the development of its activities in the Japanese market.

Present in Japan for nearly 10 years in the form of a 50/50 joint venture with Tokio Marine, Allianz Global Assistance has developed a structured and professional understanding of the Japanese market, while allowing Tokio Marine to depend upon a quality partner to establish roadside assistance services meeting the needs of this demanding market.

The partnership, which was cemented through the joint venture, has now reached maturity. Taking account of the strong growth potential for Allianz Global Assistance's traditional activities in the automotive and travel industries and Tokio Marine's strategy, the two partners decided to change the structure of their cooperation to pursue their respective developments in a more autonomous way.

Within the framework of this new organisation, from 1 April 2014 Allianz Global Assistance will hold 80,1% of Millea Mondial, which will become AGA Assistance Japan Co. Ltd. Tokio Marine will retain a 19,9% share and will establish a company to house all of its roadside and other assistance activities.

*'We are currently at a turning point in terms of our development in Japan. Our activity in the country grew significantly last year. We want to continue on this trajectory to achieve our global objective of 20% of activity in Asia by 2015. The nine years we have spent in the country have been highly informative and have confirmed a strong growth outlook for our traditional product lines of roadside assistance and travel insurance, as well as for services connected with health and home'* stated Rémi Grenier, President and CEO of Allianz Global Assistance.

**About Allianz Global Assistance**

**How can we help ?**

International leader in assistance, travel insurance andhealth, life & home care services, today Allianz Global Assistance counts more than 12 171 employees who speak 40 different languages and work throughout the world with a network of 400,000 service providers and 118 correspondents covering 150 countries. 250 million people, or 4% of the world’s total population, benefit from its services, which the Group provides on all five continents.

**Press contacts**

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