

# Press Release

## Allianz is Germany's most valuable brand

**BBDO Consulting presents the brand value ranking of the top 30 on the DAX 30 and EURO-STOXX 50 in Germany**

**Düsseldorf, 22 June 2007** – Allianz, Deutsche Telekom und DaimlerChrysler are, as in the previous two years, the three most valuable brands in Germany. Allianz, the financial services firm, has however beaten Deutsche Telekom to the top spot this year. The brand value of the firm has increased by more than 11% compared with 2006, from 21,474 million to 23,921 million Euros. These good results and the sustainable investment in products and services reinforce the brand's development prospects and its international orientation. The rising star of the year is the Commerzbank with a value increase of nearly 30% to 2,093 million Euros. This is due on the one hand to record profits, primarily thanks to a 70% increase in trading results, but on the other hand also to important developments in retail banking, which have had a far-reaching effect on the image of the brand, its strength in the sector and its development prospects. These are the most important findings of a survey conducted annually by BBDO Consulting, the management consultancy arm of the German BBDO Group, in collaboration with Prof. Dr. Bernd W. Wirtz of the University of Witten/Herdecke.

### **The results in detail**

Record profits and savings made as a result of restructuring measures are the factors contributing to the success of the front runner, Allianz. The Munich insurance firm has also achieved a rising EBIT and has benefited from the overall positive development of the sector. With an increase in value of 2,447 million Euros against the previous year, Allianz thus occupies the top spot in the rankings. Continual investment in the brand is the crucial factor in this success. The introduction of social assistance products under massive media pressure has reinforced the image and popularity of this strong German brand.

Deutsche Telekom has fallen to second place with a loss in value of 711 million Euros, due to a fall in profits and a weak domestic turnover. Significant customer desertion has also contributed to the inferior position in the ranking. Despite a loss in value of 1,416 million Euros - more than 6% against the previous year - DaimlerChrysler again occupies third place. The firm has suffered from the consolidation of the corporate structure caused by the dissolution of their partnerships in Asia last year as well as from problems with Chrysler. The situation has eased this year with the takeover by Cerberus of a majority stake in the Chrysler Group. An increase in value can be expected in 2007. Deutsche Bank remains in fourth place and has recorded a rise in value of 2,204 million Euros. The value increase of more than 12% was triggered by record profits and the improved focus on retail banking.

Other changes to the rankings: E.ON has overtaken Siemens and now occupies sixth place. Siemens has slipped to eighth place with a 10% drop in value against the previous year – as a result of scandal and significant image problems. Deutsche Post has moved up three places and climbed from last year's tenth place to seventh with an increase in value of more than 17%. The internationalisation of the firm has brought favourable conditions and predictions of further

growth. The logistics division, for example, doubled their EBIT compared with last year. Deutsche Post has established itself as a global brand by focusing on brand values such as customer orientation and a strong local presence in all regions. With an increase in value by more than 20%, Continental went up one place to number 20.

Volkswagen slid further down the rankings to eleventh place. The Wolfsburg firm has thus fallen by two places with a loss in value of more than 9% or 1,169 million Euros. Negative press and the dispute surrounding the company's leadership, which led to a restructuring of the company in 2006, contributed to this inferior positioning.

**DAX 30 Brand values: Ranks 1 to 30**

Firm	Rank 2007	Rank 2006	Brand value 2007 in Mio. €	Brand value 2006 in Mio. €	Sector
Allianz	1	2	23.921	21.474	Financial services
Deutsche Telekom	2	1	22.685	23.396	Telecommunications
DaimlerChrysler	3	3	19.699	21.115	Automotive
Deutsche Bank	4	4	19.575	17.371	Financial services
BMW	5	5	17.395	16.469	Automotive
E.ON	6	7	14.574	13.537	Energy
Deutsche Post	7	10	14.112	12.016	Transport
Siemens	8	6	12.401	13.865	Technology
BASF	9	11	12.297	10.892	Chemicals/Pharmaceuticals/Health
RWE	10	8	11.887	12.304	Energy
Volkswagen	11	9	11.127	12.296	Automotive
Metro	12	12	9.633	9.193	Retail
SAP	13	13	9.232	7.799	Technology
Bayer	14	14	8.330	7.331	Chemicals/Pharmaceuticals/Health
ThyssenKrupp	15	16	7.180	6.708	Industry
Henkel	16	15	6.735	6.741	Chemicals/Pharmaceuticals/Health
Adidas-Salomon	17	18	4.683	4.393	Consumer goods
Münchener Rück	18	20	4.191	3.435	Financial services
TUI	19	17	4.134	4.959	Transport
Continental	20	21	4.115	3.402	Industry
Linde	21	19	3.889	3.467	Industry
Deutsche Lufthansa	22	22	3.771	3.173	Transport
Deutsche Postbank	23	-	3.154	-	Financial services
Fresenius Medical Care	24	24	2.436	2.199	Chemicals/Pharmaceuticals/Health
Commerzbank	25	27	2.093	1.629	Financial services
Deutsche Börse	26	26	2.041	1.703	Financial services
MAN	27	25	1.957	1.725	Industry
Altana	28	28	1.779	1.624	Industry
Hypo Real Estate	29	29	1.222	1.323	Financial services
Infineon	30	30	824	909	Technology

This year again, a glance at the brand value ranking for the EURO-STOXX 50 shows the relative weakness of German businesses in comparison with European competitors. Only four got into the top 20. The most valuable, Allianz, ousted Deutsche Telekom from its place at number six. With a decline in value last year of more than 3% Deutsche Telekom slipped to eighth place in the ranking. DaimlerChrysler sank from ninth to eleventh place. Deutsche Bank, with growth of more than 12%, rose two places and finished in twelfth place. This shows that German companies which have consistently internationalised their business can hold their own in the European “power play”.

As in previous years, the undisputed front runners were Dutch firms ING Groep and Unilever. Their brand value was 45% and 30% higher respectively than Germany’s number one brand. The greatest leap forward was made by BCO Santander. After the DSCH and Central merger and until the ABN and Barclays merger it is the biggest bank in the euro zone. The increase in the brand value of Telefonica is even more remarkable. With the takeover of several companies and their resulting position of strength Europe-wide, profits have grown significantly. France is the most successful country according to the number of French companies in the top 20 (seven altogether).

#### EURO-STOXX Brand values: Ranks 1 to 30

Firm	Rank 2007	Rank 2006	Brand value 2007 in Mio. €	Brand value 2006 in Mio. €	Sector
ING Groep	1	1	35.083	33.488	Financial services
Unilever	2	2	30.753	30.274	Consumer goods
ENI	3	3	29.441	28.695	Energy
BNP Paribas	4	4	27.578	26.173	Financial services
Nokia	5	5	26.289	25.790	Technology
Allianz	6	8	23.921	21.474	Financial services
France Telecom	7	7	23.420	21.586	Telecommunications
Deutsche Telekom	8	6	22.685	23.396	Telecommunications
BCO Santander	9	11	22.273	19.224	Financial services
Total	10	10	20.905	20.166	Energy/Raw materials
DaimlerChrysler	11	9	19.699	21.115	Automotive
Deutsche Bank	12	14	19.575	17.371	Financial services
AXA	13	15	19.146	17.037	Financial services
Renault	14	12	18.339	18.440	Automotive
BBVA	15	16	18.326	16.844	Financial services
Carrefour	16	13	17.534	17.484	Retail
ABN Amro	17	17	17.384	16.697	Financial services
Telefonica	18	20	17.277	15.764	Telecommunications
Société Générale	19	19	17.169	15.936	Financial services

Telecom Italia	20	18	17.111	16.579	Telecommunications
Saint-Gobain	21	21	16.949	15.676	Industry
Vivendi Universal	22	22	15.707	14.270	Entertainment
Suez	23	24	14.602	13.691	Energy
E.ON	24	25	14.574	13.537	Energy
Siemens	25	23	12.401	13.865	Industry
BASF	26	27	12.297	10.892	Chemicals/Pharmaceuticals/Health
RWE	27	26	11.887	12.304	Energy
Enel	28	28	11.464	10.781	Energy
Fortis	29	29	11.173	10.715	Financial services
UniCredito	30	30	11.150	10.525	Financial services

“The results show clearly that investment in the brand and consistent brand management are worthwhile. After economic performance, the brand and brand management have long been the second most important drivers of the value of a business”, says Udo Klein-Bölting, CEO of BBDO Consulting.

#### **Data collection method**

The brand value rankings of the DAX-30- and the EURO-STOXX-50- are established annually by management consultancy BBDO Consulting in collaboration with Prof. Dr. Bernd W. Wirtz of the University of Witten/Herdecke. The BBDO BEES (Brand Equity Evaluation System) is used as a methodological basis. This is an approach which, besides financial data, takes into account other factors such as image data, global orientation, advertising support, expert opinions and forecasts for the future.

#### **BBDO Consulting**

BBDO Consulting is the top international management consultancy for market-oriented business management. Together with its clients, BBDO Consulting develops and implements strategies for market adaptation and translates them into tangible, behaviour-influencing principles and systems. International blue chip clients and market leaders have trusted its unparalleled expertise in the areas of strategic brand and customer management since the company’s inception in 2000. BBDO Consulting builds upon the comprehensive know-how of its staff from both consultancy and industry. Excellent knowledge of local markets combined with a global outlook contributes to their success in offices in Düsseldorf, Johannesburg, London, Madrid, Moscow, Munich, Shanghai, Tel Aviv and Zurich. BBDO Consulting is part of BBDO Worldwide, one of the leading international agency networks with over 290 offices in 77 countries.

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