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New Chief Financial Officer for the Vienna Insurance Group 2018

In today´s meeting on 26 June 2017, the Supervisory Board of Vienna Insurance Group, headed by Chairman Günter Geyer, agreed to the following succession plan for the position of Chief Financial Officer (CFO). Martin Simhandl expressed his desire not to continue with his term of office, which is due to expire on 30 June 2018, for personal reasons. He will be resigning from the Managing Board of Vienna Insurance Group in the middle of 2018. However, in the interests of the Group, Martin Simhandl has offered to continue and support with his profound expertise in the real estate sector. Due to the significant importance of this position at a listed company, the Supervisory Board has already now established a successor. As of 1 February 2018, Liane Hirner will be appointed as a Member of the Managing Board of Vienna Insurance Group (VIG) for a full five-year term of office. This will guarantee a long-term and orderly handover.

Martin Simhandl began his activities in the Group in 1985 in the legal department of the Wiener Städtischen Versicherung. In 1995, he became the head of the subsidiaries department and in 2003 he took over the coordination of the Group´s investment management. From 2002 to 2003, Martin Simhandl was a Member of the Managing Board of InterRisk, a German Group company. The financial expert was appointed to the Managing Board of Vienna Insurance Group in November 2004, and has been acting as Chief Financial Officer of VIG since 2005. He is also involved in important Board functions of the Group, among other things, in the real estate sector.

As a partner at PwC for many years, and as an experienced auditor and company & tax consultant, Liane Hirner brings profound knowledge into the insurance sector. The business graduate specialises in auditing according to national and international standards as well as IFRS consultation and due diligence reviews of insurance companies. She acquired her extensive experience, among others, from her activities as a member of the IFRS working group of the Austrian Insurance Association, the Austrian Institute of Public Accountants (IWP), the Insurance Working Party of the Association of European Auditors in Brussels (FEE), the Commission for Commercial Law and Audit and the Austrian Chamber of Public Accountants as well as member of working groups of the Austrian Financial Reporting and Auditing Committees (AFRAC).

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 25 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG looks back on 190 years of experience in the insurance business. With more than 24,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE markets. It is therefore excellently positioned to take advantage of the long-term growth opportunities in a region with 180 million people. The listed Vienna Insurance Group is the best-rated company of ATX, the leading index of Vienna Stock Exchange; its share is also listed on the Prague Stock Exchange.

Disclaimer
This press release contains forward-looking statements that concern future developments in Vienna Insurance Group. These statements are based on current assumptions and forecasts by the management of Vienna Insurance Group. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements. Vienna Insurance Group assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

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