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Vienna Insurance Group:

Taking over operational control of TBIH

Back in 2009, the **Vienna Insurance Group** directly acquired shares held by **TBIH Financial Services Group N.V (TBIH)** in insurance companies in Albania, Bulgaria and Macedonia.

In a next step, the **Vienna Insurance Group** will strengthen its commitment to **TBIH** and take over operational control on the basis of its majority holding. Pending regulatory approval and agreement by the governing bodies of the company, this is scheduled to take effect on 30th June 2010.

*“Our involvement in TBIH has allowed us to significantly expand the strategic positioning of the Vienna Insurance Group in our core markets in CEE”, comments **Günter Geyer, CEO of the Vienna Insurance Group.** “With these most recent steps, we are aiming to improve the harmonious integration of TBIH and its subsidiaries into our group and thereby continue with the ongoing structural reorganisation of the Vienna Insurance Group.”*

The Vienna Insurance Group now has a direct holding in TBIH of 60 percent, with the non-controlling interest of 40 percent being held by Kardan Financial Services B.V. This ownership structure at TBIH will remain unchanged. TBIH has majority holdings in insurance companies in Georgia, Turkey and Ukraine.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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