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## **Vienna Insurance Group expands its market presence in Poland: Investment in one of the country's largest financial brokers**

**Following the merger of its Polish life insurance companies in the autumn of 2024, Vienna Insurance Group (VIG) is taking the next step to strengthen its local market position. By investing in Phinance, one of Poland's largest financial brokers, VIG will gain access to its extensive network of customers and consultants, further driving its growth in the Polish market.**

In October 2024, VIG consolidated its forces in the Polish market by merging its three life insurance companies to form the country's fourth-largest life insurer, "Vienna Life Towarzystwo Ubezpieczeń na Życie S.A. Vienna Insurance Group" (Vienna Life). Vienna Life is focussed on profitable growth and dynamic business development – a strategic positioning that is now being further intensified. Harald Riener, member of the VIG Managing Board and chairman of the Vienna Life Supervisory Board, on the acquisition of the stake in Phinance: *"This transaction will strengthen our diversified sales strategy and offer great opportunities for both companies: Vienna Life will gain access to a well-established consulting and sales model while contributing its extensive knowledge of insurance products and the Group's strength as the number one in the CEE region. It's a great opportunity to advance the development of the Vienna Life brand in the Polish market."*

Phinance specialises not only in insurance sales but also in financial consulting and sales of investment and credit products. The acquisition of a 48.82% stake in the company was approved by the Polish Office for Competition and Consumer Protection (UOKiK) and finalised on 13 March.

In addition to life insurer Vienna Life, VIG is active in the Polish market with Compensa Non-Life, InterRisk, digital insurance provider Beesafe and the pension fund Vienna PTE.

**Vienna Insurance Group (VIG)** is the leading insurance group in the entire Central and Eastern European (CEE) region. More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 30,000 employees in the VIG take care of the day-to-day needs of around 33 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since 2022. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

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