

What does responsibility mean to us?



THE ART OF SUSTAINABLE GROWTH.

Gen. Dir. Dr. Günter Geyer

A handwritten signature in black ink, appearing to read "G. Geyer", written in a cursive style.

Press talk



1st Half year results 2010

Vienna, August 19th, 2010

Reorganisation



- ▶ **With effect from August 3rd, 2010** officially and legally sealed
- ▶ **Reorganisation officially closed**
- ▶ Name of the Holding company
VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe
- ▶ **100% affirmation** at Annual General Meeting

Welcome to the family of the VIENNA INSURANCE GROUP AG
 Wiener Versicherung Gruppe

VIENNA INSURANCE GROUP



AUSTRIA WIENER STÄDTISCHE IONAV S-VERSICHERUNG	CZECH REPUBLIC Kooperativa CPP POJIŠTOVNA VIG Re	SLOVAKIA Kooperativa KOMUNÁLNA POIŠTOVNÁ	ROMANIA OMNIASIG ASIROM BCR ASIGURARI	CROATIA KVARNER HELIOS ERSTE OSIGURANJE	POLAND COMPENSA InterRisk BENEFIA PZM
GERMANY InterRisk	BULGARIA BULSTRAD LIFE BULSTRAD БЪЛГАРСКИ ИМОТИ	HUNGARY UNION ERSTE BIZTOSITÓ	UKRAINE КНЯЖА ГЛОБСІС ЮНІТЕР	ESTONIA COMPENSA	GEORGIA GPIA IRAO
LIECHTENSTEIN VIENNA-LIFE	ITALY WIENER STÄDTISCHE	SERBIA WIENER STÄDTISCHE	UKRAINE УКРАЇНСЬКА	LATVIA COMPENSA	TURKEY MANSIGORTA
SLOVENIA WIENER STÄDTISCHE	ALBANIA SIGMA	BELARUS КУПАЛА VICTORIA	RUSSIA МСК-Лайф	LITHUANIA COMPENSA	
MACEDONIA WINNER					

Standard & Poor's Rating

VIENNA INSURANCE GROUP

Sicherheit

Standard & Poor's
confirmed
the excellent

A+ Rating

with a **stable outlook**

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Share-Analyses

as of August 16th, 2010

- ▶ **15 estimates**
- ▶ **Buy: 8**
- ▶ **Hold: 7**
- ▶ **Sell/Underperform: 0**
- ▶ **Under review: 0**

- ▶ **Mean target price approx. EUR 42,--**
- ▶ **Upside potential approx. 14%**

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1st Half year results 2010

Despite tough economic conditions

- ▶ **over EUR 4,5bn premiums** in 1st half year
- ▶ **Result increases in double-digit figures** with 11,0%
- ▶ Despite the natural disasters **Combined Ratio still under 100%**
- ▶ **Increase of Equity to EUR 4,8bn**
 - ➔ therefore the rules and regulations of equity will be fulfilled with **more than 200%**

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Premium income



Written premiums, IFRS

Stable premium development in 1st half year 2010

in million EUR	1 st half 2010	1 st half 2009	+/- YtY in %
Property/Casualty	2,381.33	2,349.64	1.3%
Life	2,042.35	1,738.65	17.5%
Health (Austria only)	164.92	162.85	1.3%
Vienna Insurance Group	4,588.60	4,251.14	7.9%

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Premium income



Deferred premiums, IFRS

Double-digit growthrate in deferred premiums

in million EUR	1 st half 2010	1 st half 2009	+/- YtY in %
Czech Republic	780.30	662.98	17.7%
Slovakia	286.57	270.78	5.8%
Poland	313.56	240.96	30.1%
Romania	250.42	272.32	-8.0%
Other CEE-Markets	247.15	233.91	5.7%
Total CEE	1,878.00	1,680.95	11.7%
Austria	1,963.93	1,847.25	6.3%
Other Markets	158.34	84.60	87.1%
Total Non-CEE	2,122.27	1,931.85	9.9%
Vienna Insurance Group	4,000.27	3,612.80	10.7%

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Top market positions of the Vienna Insurance Group



VIG – Austria



► Leading insurance group in Austria

Gross written premiums
EUR 2,319.80mn (+6.2%)

Profit before Tax
EUR 138.09mn (+4.3%)

Combined Ratio
95.1%

Total market share
23.8% (1st place)*



* as of 1st quarter 2010 according to VVO-statistics

VIG – Czech Republic



- ▶ **1st place** on overall market with **30.8%** market share

Gross written premiums

EUR 869.34mn (+11.9%)

Profit before tax

EUR 67.64mn (+20.1%)

Combined Ratio

95.7%

Total market share

30.8% (1st place)



VIG – Slovakia



- ▶ **No. 1** on overall market
- ▶ Total development over market level

Gross written premiums

EUR 326.29mn (+0.6%)

Profit before tax

EUR 12.89mn (+67.7%)

Combined Ratio

95.2%

Total market share

31.8% (1st place)



VIG – Poland



- ▶ **No. 3** in Non-life segment
- ▶ **Growth driver** in Non-life segment

Gross written premiums
EUR 346.52mn (+31.8%)

Profit before tax
EUR 10.26mn (-29.1%)

Combined Ratio
105.4%

Market share NL
9.3% (3rd place)*



* Stand: 1. Quartal 2010

VIG – Romania



- ▶ **Leading insurance Group** in Romania
- ▶ **Sale of Omnisig Viata** successfully closed

Gross written premiums
EUR 274.04mn (-12.5%)

Profit before tax
EUR 14.32mn (+18.7%)

Combined Ratio
103.3%

Total market share
26.9% (1st place)*



* as of 1st quarter 2010

- ▶ **Merger** of Helios and Cosmopolitan **successfully closed**
- ▶ **Considerable improvement of Combined Ratio** (currently approx. 100%)

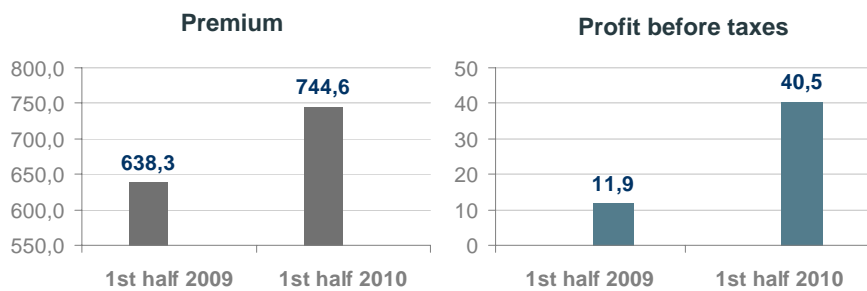
Gross written premiums
 EUR 55.17mn (+0.9%)

Profit before tax
 EUR 4.52mn (161.0%)



in million EUR

Strong growth in life segment of the sVersicherungs-Group



▶ **Further dynamic development in life sector**

Profit before taxes



IFRS

Double-digit increase of profit in 1st half year 2010

in million EUR	1 st half 2010	1 st half 2009	+/- YtY in %
Property/Casualty	126.68	156.51	-19.1%
Life	113.49	66.20	71.4%
Health	15.45	7.54	104.9%
Vienna Insurance Group	255.62	230.25	11.0%
thereof Austria	138.09	132.35	4.3%
thereof CEE	108.69	88.21	23.2%

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Cost cutting program



- ▶ **Cost cutting program continues** in 2010
- ▶ **80% of target already reached**
- ▶ **Until end of 2010:** Savings in the amount of EUR 100mn

Current development

VIG - Ukraine

- ▶ **Development of leading position in Ukraine**
- ▶ **Focus on main lines**

Gross written premiums

EUR 10.76mn (+1.8%)

UIG: EUR 17.1mn

Total market share

3.2% (3rd place)*

Insurance density

57.4 USD

Inhabitants

45.8mn

* as of 2009



Motor-legal costs insurance



- ▶ **Entry to Motor-legal insurance in**
 - ▶ Czech Republic
 - ▶ Slovakia
 - ▶ Poland
- ▶ **Start in the next months**
- ▶ **Number of insured vehicles: approx. 5mn**



Thank you for your attention!