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Vienna Insurance Group AG Wiener Versicherung Gruppe:

Annual General Meeting approves dividend increase to EUR 1 per share

On 6 May 2011 the 20th Annual General Meeting of **Vienna Insurance Group AG Wiener Versicherung Gruppe** was held at Stadthalle in Vienna. Due to the excellent result of the Group for the year 2010 – increase in the profit (before taxes) by 15.1 percent to about EUR 508 million and in premiums by 7.2 percent to about EUR 8.6 billion – the Annual General Meeting approved the motion of the Managing Board to **increase the dividend** and to pay **EUR 1 per share** to the shareholders. The positive result mainly reflects the outstanding business development in the CEE countries. The dividend payment date and ex-dividend date is 16 May 2011.

In the framework of the Annual General Meeting, a first outlook on the **premium development of the first quarter of 2011** was given. The preliminary unconsolidated premiums written of Vienna Insurance Group increased by 2.8 percent to EUR 2.65 billion compared to the prior-year period. While premiums in Austria declined slightly by 1.2 percent, the markets outside Austria reported a significant increase by 7.0 percent. Thus the overall development of premiums was in line with the expectations.

The Annual General Meeting elected Ms. **Martina Dobringer**, CEO and Chairwoman of the Managing Board of Coface Austria Kreditversicherung AG, into the Supervisory Board. In her position as Supervisory Board member, she will be able to contribute her experience of ten years as a top manager in various executive bodies as well as her in-depth knowledge of the insurance industry.

The **Supervisory Board of Vienna Insurance Group AG Wiener Versicherung Gruppe** is composed as follows:

Wolfgang Rutenstorfer, Chairman
Karl Skyba, Deputy Chairman
Bernhard Backovsky
Martina Dobringer
Alois Hochegger
Reinhard Ortner
Heinz Öhler
Martin Roman
Johann Sereinig
Friedrich Stara

The resolutions of the Annual General Meeting were adopted by the shareholders with a large majority of votes. More detailed information is available for download on the Internet:

<http://www.vig.com/en/investor-relations/events/hauptversammlung-2011.html>

The statement of General Manager Günter Geyer on the consolidated financial statements for 2010 presented at today's Annual General Meeting were recorded and will be available on the Internet at approx 5 p.m. at http://webcast.telekom.at/presstext_vig_hv_2011/event_79/en/

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, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. Moreover, Wiener Städtische Versicherung has branches in Italy and Slovenia; Donau Versicherung has a branch in Italy.

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

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