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Vienna Insurance Group closes acquisition of AXA company in Romania

VIG's leading position in the Romanian insurance market further strengthened

In August 2016, Vienna Insurance Group announced the signing of a share purchase agreement for the life insurance company AXA Life Insurance S.A. (AXA Life). The buyers are the two VIG Group companies BCR Life and Omniasig. After having received the approvals by the local authorities, the transaction was closed on 28 April 2017.

Vienna Insurance Group has been the insurance market leader in Romania for the past ten years. This acquisition underlines VIG's commitment to its strong presence in Romania.

According to Elisabeth Stadler, CEO of the Vienna Insurance Group, the prospects for the Romanian economy are promising. *"Thanks to a rapid increase in private consumption, GDP grew 4.8 percent in 2016 and experts expect a growth of more than four percent this year as well. This development has a positive effect also on the Romanian insurance market, which grew around nine percent in 2016."*

AXA Life generated more than EUR 3.8 million gross premium income in the financial year 2016, primarily from traditional life insurance business.

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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