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Vienna Insurance Group acquires health insurer in Türkiye

With the acquisition of Demir Sağlık ve Hayat Sigorta A.Ş. (Demir), Vienna Insurance Group (VIG) is expanding its presence in the Turkish market. This strategic acquisition broadens the product range in the profitable and rapidly growing health insurance segment, thereby contributing to the diversification of portfolios in Türkiye.

Demir has been operating in the Turkish market as a specialist in health insurance for over 30 years and works with over 1,800 contracted healthcare facilities nationwide. Its product portfolio includes private health insurance and supplementary health insurance, as well as group health insurance for companies and their employees. Furthermore, Demir is one of the leading providers of travel insurance and health insurance for foreign nationals. With the acquisition of Demir, VIG is also establishing a presence in the field of health tourism.

Gerhard Lahner, VIG's Second Deputy CEO and VIG Managing Board member responsible for Türkiye, commented on the acquisition: *"Türkiye is a dynamic market for VIG, showing high growth potential, particularly in the health insurance segment. The area of healthcare is of great strategic importance to our Group and, thanks to the acquisition of Demir, is now also prominently positioned in the Turkish market. We are delighted to be providing a strong impetus for further profitable growth."*

"We would like to thank the management and all employees at Demir for their commitment and successful collaboration. Combining Demir's health insurance expertise with VIG's presence in Türkiye and Central and Eastern Europe opens up new development prospects for the company," says Peter Lovas, Chairman of the Board at Demir and founder of EMF Capital Partners, the selling shareholder.

Viktor Hodara, CEO of Demir commented: *"We are proud that our achievements and health expertise have been recognized by a leading insurance group like VIG and we are looking forward to our next chapter with many growth opportunities both locally and internationally."*

The acquisition comes at a time when access to healthcare plays a particularly important role in Türkiye. This is also underscored by the findings of the latest VIG Risk Literacy Study, which examines how accurately people assess everyday risks across twelve European countries. One of the study's key areas of focus is health-related risks: In Türkiye, six out of ten respondents consider their personal risk of not receiving a necessary medical examination or treatment to be high. At the same time, almost half underestimate how frequently people do not receive necessary medical care due to costs, waiting times or distance. These findings highlight the importance of reliable access to healthcare services. With the acquisition of Demir and its network of more than 1,800 healthcare facilities, VIG is specifically addressing this need.

The Vienna Insurance Group has been operating in Türkiye since 2007 and, in 2025, generated a premium volume of around 1.2 billion euros through the non-life insurer Ray Sigorta and the life insurer Viennalife.

The transaction is subject to the necessary official and regulatory approvals.

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 34,000 employees in VIG take care of the day-to-day needs of approximately 36 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. VIG Group has an A+ rating with positive 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.

Disclaimer
This release contains forward-looking statements that concern future developments in Vienna Insurance Group (VIG). These statements are based on current assumptions and forecasts made by the management. 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 AG Wiener Versicherung Gruppe assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

Contact:
VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe
Investor Relations
1010 Vienna, Schottenring 30

Nina Higatzberger-Schwarz	Phone: +43 (0)50 390-21920	E-Mail: nina.higatzberger@vig.com
Katarzyna Bizon	Tel.: +43 (0)50 390-20071	E-Mail: katarzyna.bizon@vig.com

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