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Liane Hirner joins the Vienna Insurance Group Managing Board Due to take over as CFO on 1 July 2018

Liane Hirner (49) joins the Vienna Insurance Group (VIG) Managing Board on 1 February 2018. She will take over as the Group's CFO on 1 July 2018. The Vienna Insurance Group's six-member strong management team now consists equally of three female and three male members.

Liane Hirner's appointment to the Managing Board for a five-year period, which expires in 2023, has already been confirmed and announced in June 2017. She has a degree in business administration and will be responsible for finance and accounting after joining VIG. She will take over from Martin Simhandl as CFO on 1 July 2018. As has also previously been announced, Martin Simhandl will step down from the Managing Board at his own request in mid-2018.

"We are pleased to welcome Liane Hirner, a very experienced and highly-respected tax adviser and auditor, on board. She has developed an in-depth knowledge of the insurance sector and is an expert in the new IFRS 17 accounting standards. Our accounts will have to comply with these standards as of 2021, which will be the start of a new era in accounting worldwide", said Vienna Insurance Group CEO Elisabeth Stadler.

Liane Hirner joined PwC in 1993 and was most recently a partner in the company. Her responsibilities with regard to insurance companies included so far audits in line with national and international standards, IFRS consulting as well as due diligence reviews. Her extensive experience has also been gained through positions at various industry associations, such as the Austrian Financial Reporting and Auditing Committee (AFRAC), the Austrian Insurance Association's IFRS working group, as well as the Institute of Austrian Certified Public Accountants (IWP), the Insurance Working Party of Brussels-based Accountancy Europe and the Expert Committee for Commercial Law and Auditing at the Chamber of Public Accountants and Tax Advisors. Liane Hirner is married with two sons.

She joins Elisabeth Stadler and Judit Havasi on the management team, which means that Vienna Insurance Group is the only company listed on the Vienna Stock Exchange's ATX index of leading shares, where women account for 50 percent of the managing board. VIG is also the only ATX-listed company with a female CEO. From 1 February 2018 VIG's Managing Board will comprise Elisabeth Stadler (CEO), Martin Simhandl (CFO), Franz Fuchs, Judit Havasi, Liane Hirner and Peter Höfinger.

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 has close to 200 years of experience in the insurance business. With more than 25,000 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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