

31ST ANNUAL GENERAL MEETING

VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe

Vienna, 20 May 2022





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Agenda Items

1. Presentation of the approved annual financial statements for 2021 including the management report, the consolidated corporate governance report 2021, the sustainability report 2021 (consolidated non-financial report), the consolidated financial statements for 2021 including the group management report, the proposal for the appropriation of profits and the report of the Supervisory Board (Section 96 AktG).
2. Resolution on the appropriation of the net profit for the year as per the annual financial statements for 2021.
3. Resolution on the remuneration report 2021.
4. Resolution on discharging the Managing Board members for the financial year 2021.
5. Resolution on discharging the Supervisory Board members for the financial year 2021.
6. Election of the auditor and group auditor for the financial year 2023.
7. Election to the Supervisory Board.

BUSINESS YEAR 2021



SIGNIFICANT IMPROVEMENT IN ALL KEY FIGURES 2021

2021 business result underscores a high degree of resiliency



Gross written premiums

Profit before taxes

Combined Ratio

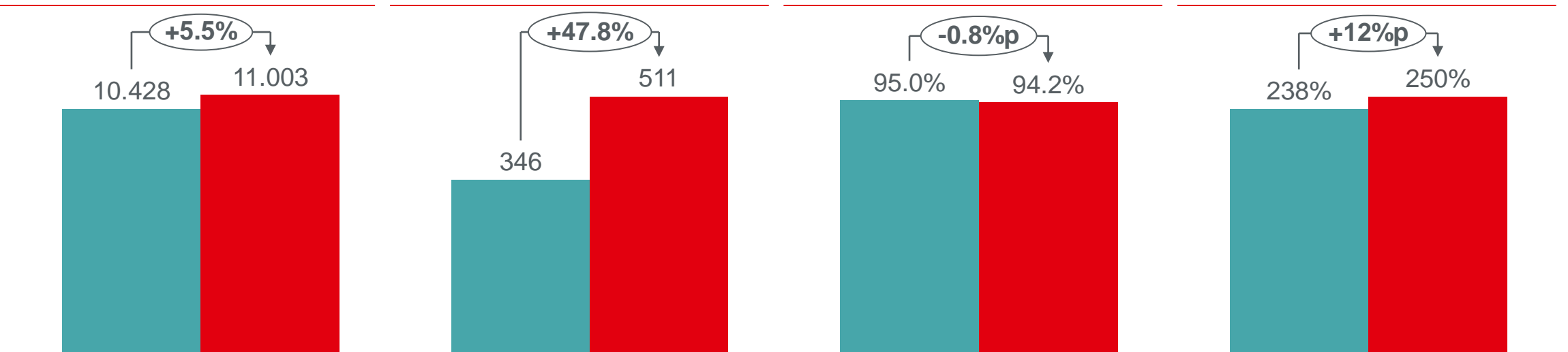
Solvency Ratio VIG Group

EUR 11.0 bn

EUR 511 mn

94.2%

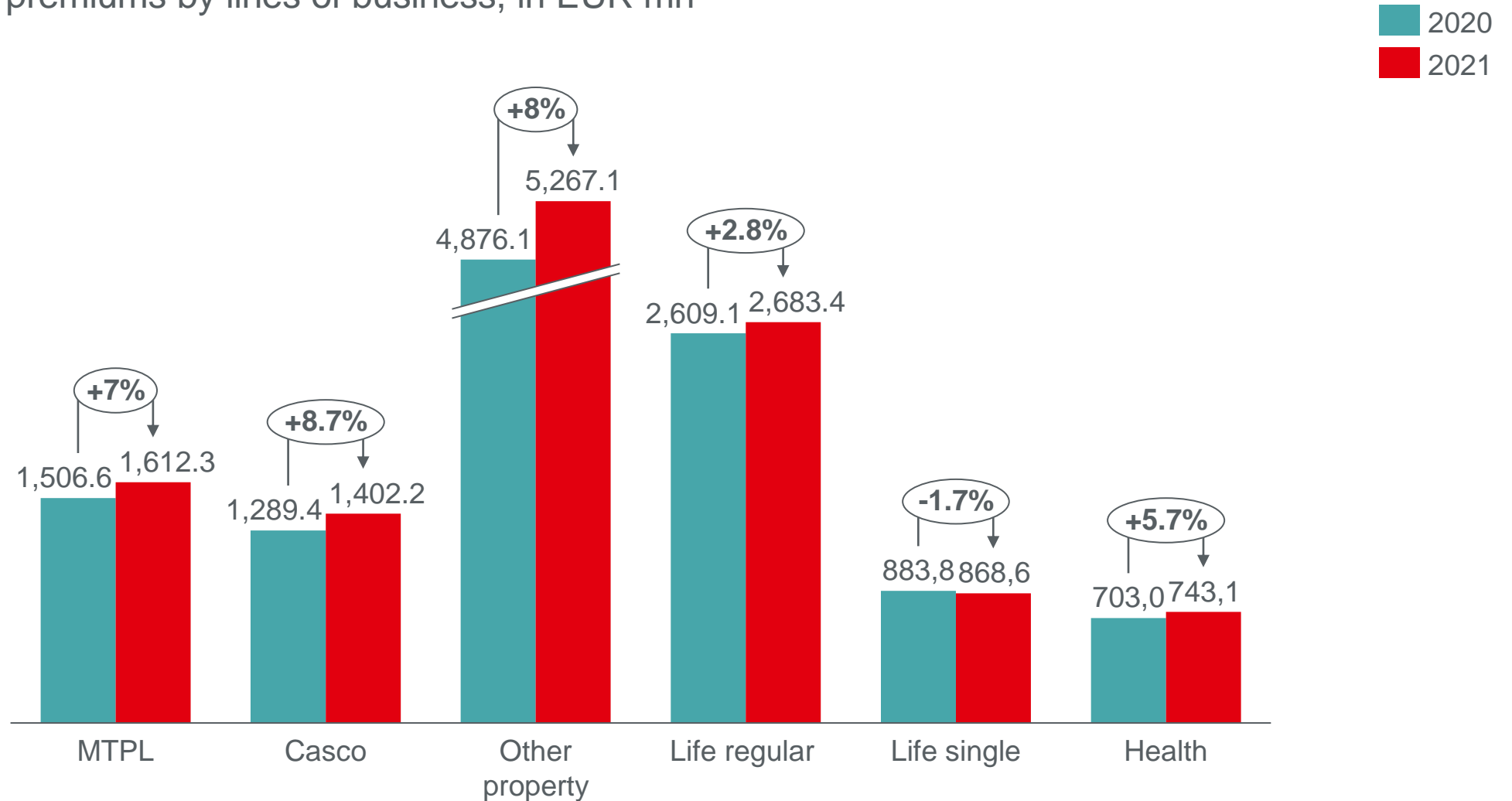
250%





PREMIUMS

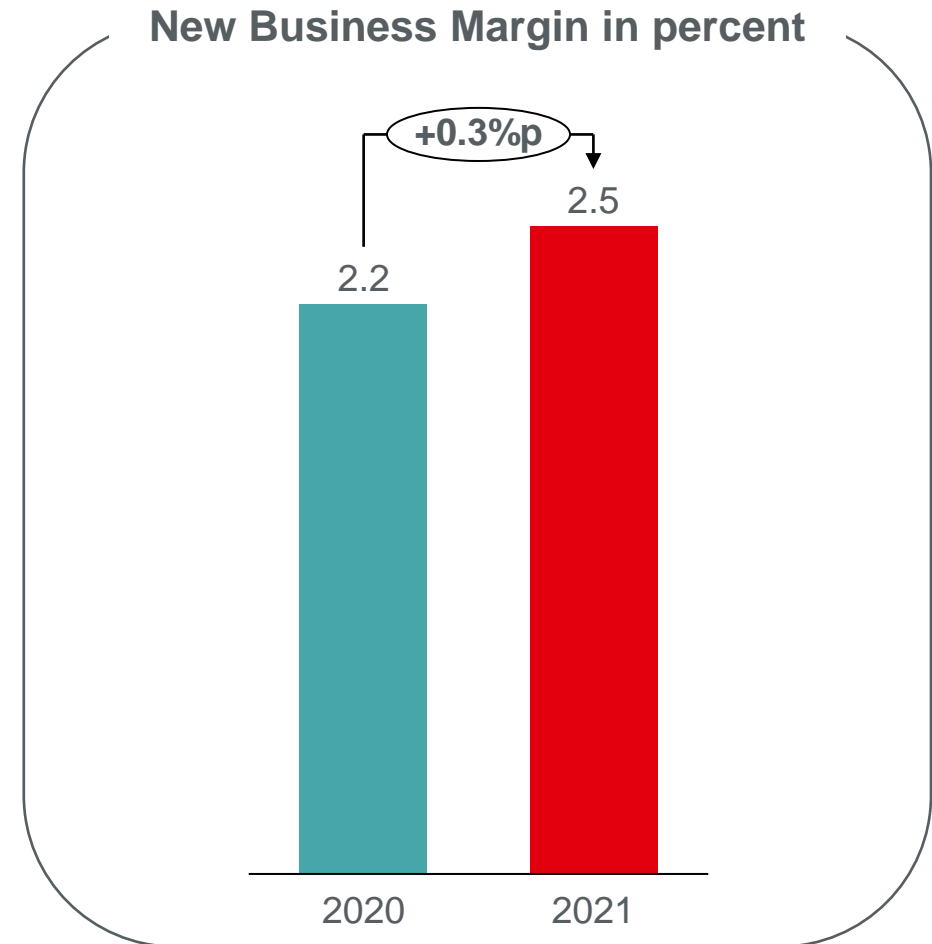
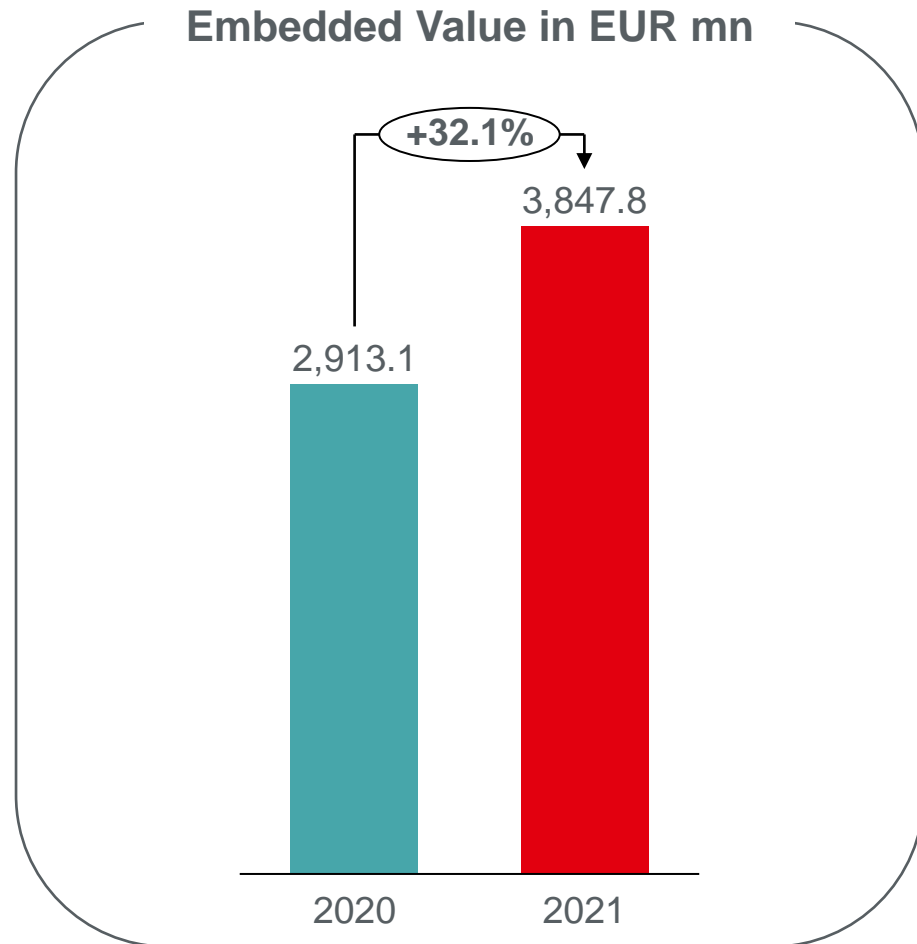
Gross written premiums by lines of business, in EUR mn





EMBEDDED VALUE LIFE/HEALTH

Increased profitability of new business

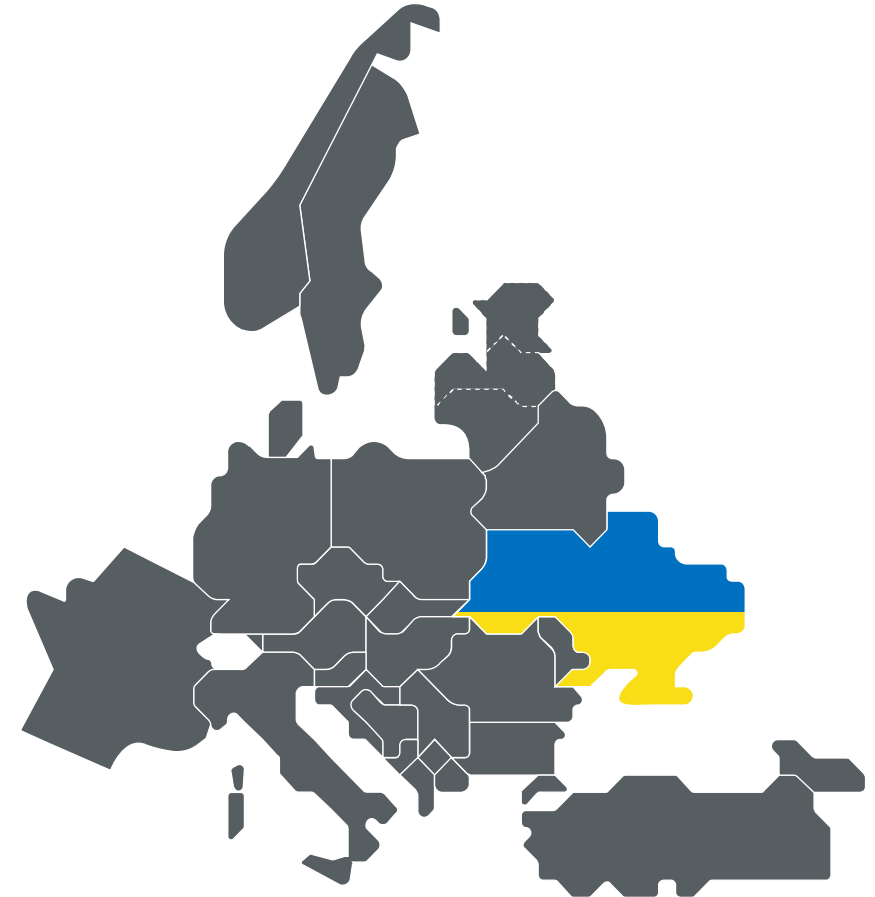


VIG IN UKRAINE

VIG Group has 3 insurance companies in Ukraine



- Premium volume in 2021 in Ukraine: EUR 108 mn
- Market share: 7% (number 3 in the market ranking)
- Employees: ~ 1,400
- Customers: ~ 1.3 mn

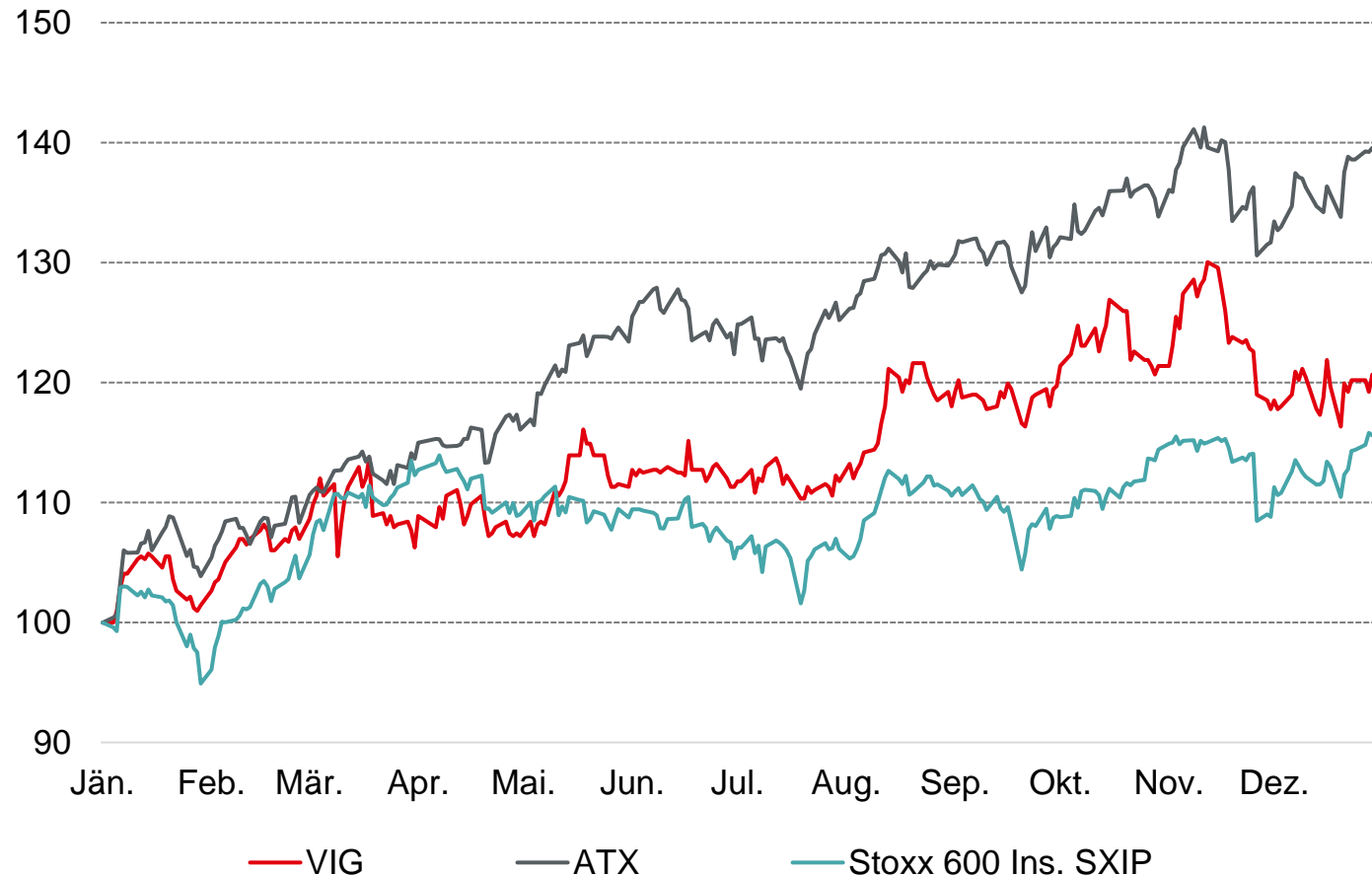




VIG SHARE IN 2021

Number of ordinary shares: 128,000,000 / ISIN: AT0000908504

VIG share price growth compared to ATX and Stoxx® Europe 600 Ins.



Share price performance across indices

	FY 2021
VIG (ATX)	19.7%
ATX	38.9%
STOXX® Europe 600 Insurance	15.4%

VIG share price growth for full year 2021

High	EUR	27.05
Low	EUR	20.80
Price as of 31 Dec. 2021	EUR	24.90
Market capitalisation as of 31 Dec. 2021	EUR	3.19 bn



DIVIDEND PROPOSAL FOR 2021

In line with VIG's dividend policy

	2018	2019	2020	2021
Earnings per share(€)	€2.04	€2.59	€1.81	€2.94
Dividend per share(€)	€1.00	€1.15	€0.75	€1.25¹
Payout ratio	47.6%	44.4%	41.5%	42.6%
Dividend yield	4.9%	4.5%	3.6%	5.0%

Dividend of EUR 1.25¹ (+66.7%)

Payout ratio of 42.6%
 Dividend yield of 5.0%
 Earnings per share of EUR 2.94 (+62.3%)

DIVIDEND POLICY

Dividend ratio within a corridor of 30 - 50% of the group net result after taxes and non-controlling interests.

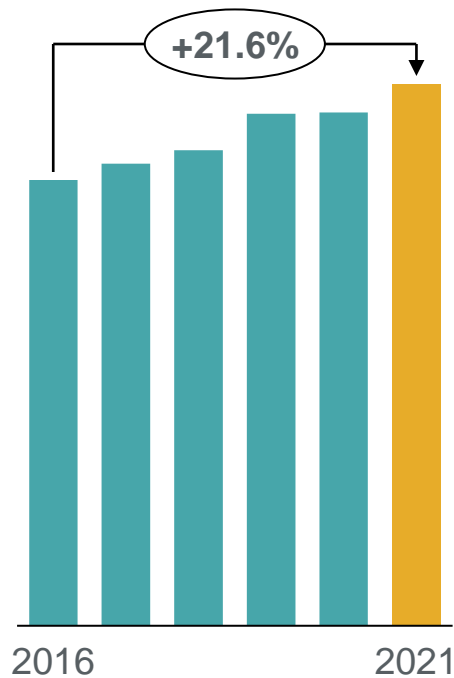
Dividend per share is aligned with the performance of the group.

¹ proposal of the VIG Holding managing board for 2021

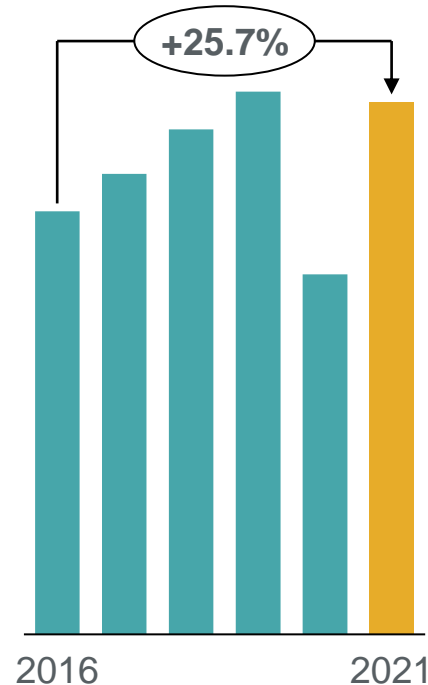


ONGOING POSITIVE DEVELOPMENT IN THE LAST FEW YEARS

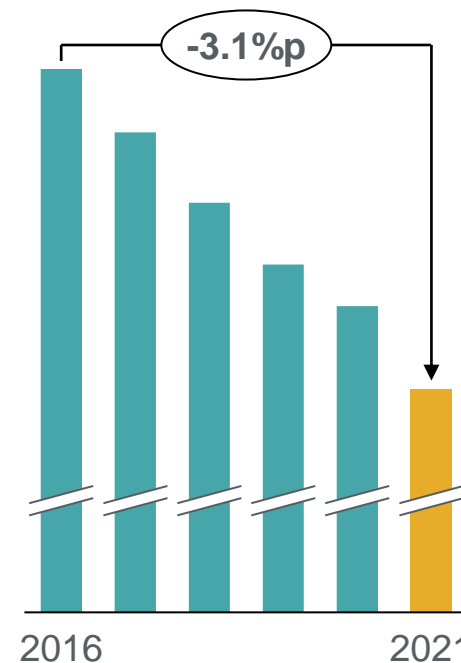
Gross written premiums



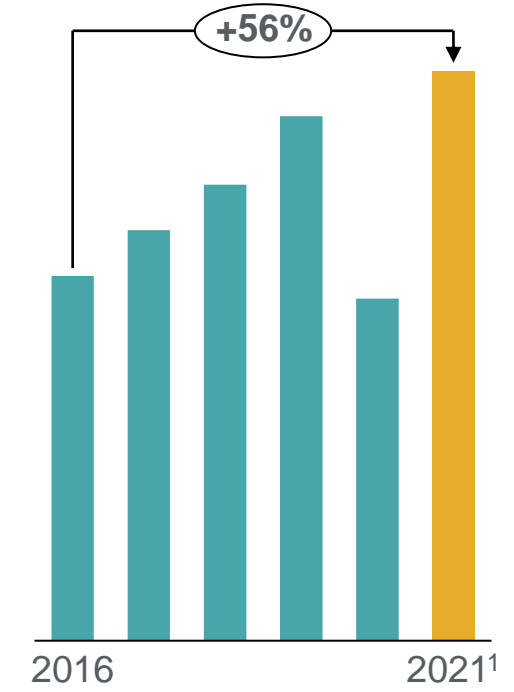
Profit before taxes



Combined Ratio



Dividend



¹ proposal of the VIG Holding managing board for 2021: 1,25 EUR

FIT FOR CHALLENGES WITH THE STRATEGY PROGRAMME VIG 25

STRATEGIC PROGRAMME VIG 25

Definition of targets and action areas to increase market growth, financial stability, profitability, customer proximity and sustainability

3 Group targets

- Expansion of the leading position in CEE
- Creation of sustainable value
- Sustainability / Achieving ESG-related goals



3 strategic action fields

- More efficiency – optimise
- More customer proximity – expand
- More added value – extend

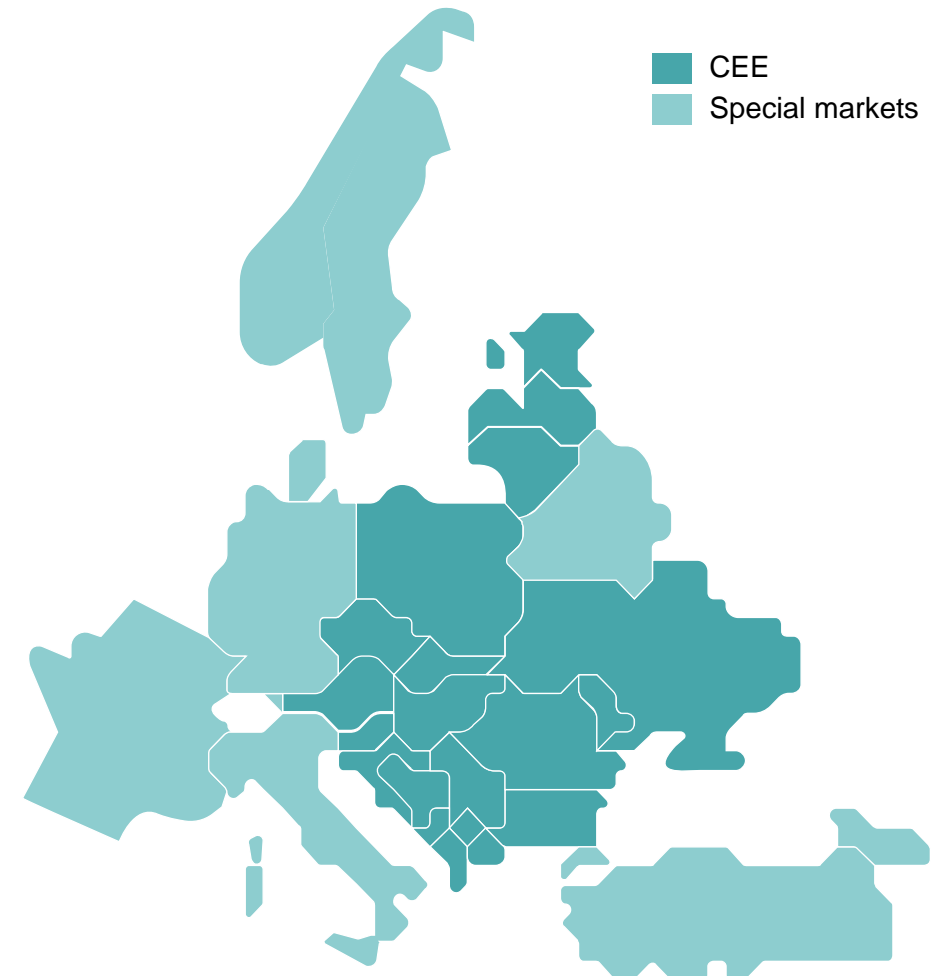




1ST GROUP TARGET: EXPANSION OF THE LEADING MARKET POSITION IN CEE

Market growth: organic (above average) and through acquisitions

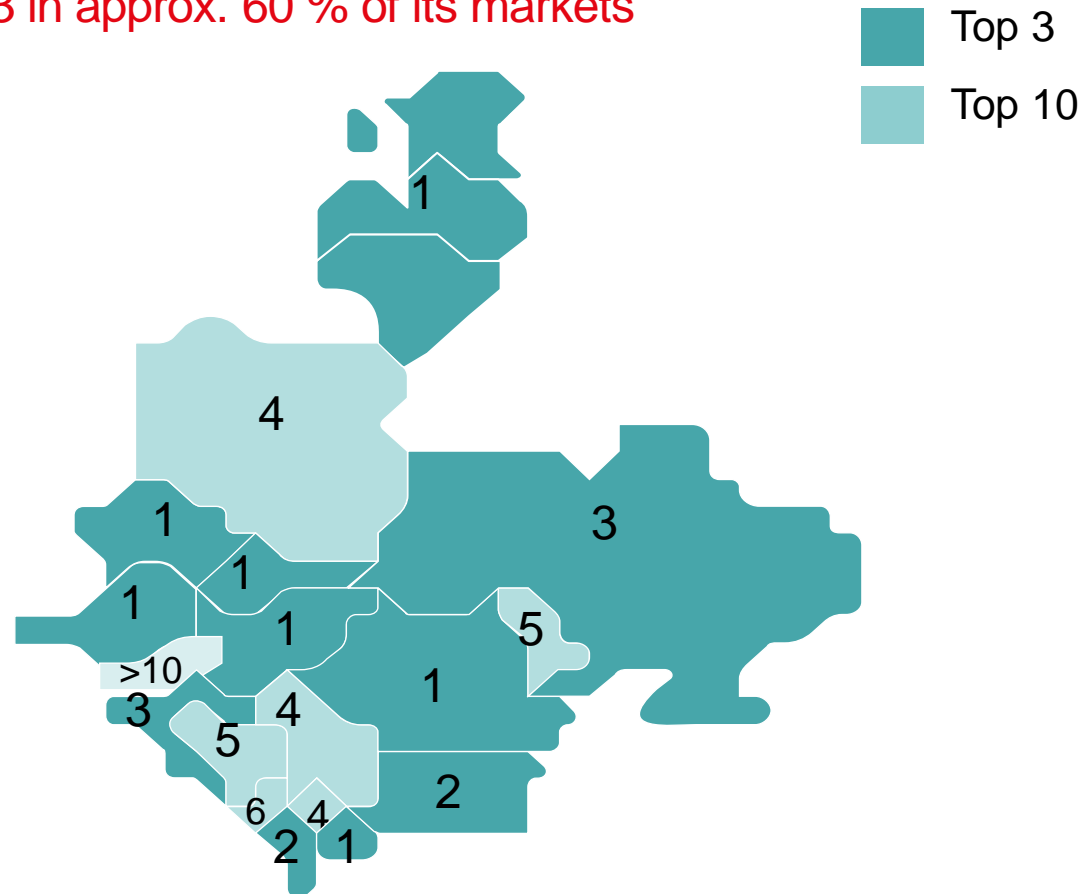
- New definition: Core market CEE comprises 20 countries
Austria, Czech Republic, Poland, Slovakia, Hungary, Latvia, Lithuania, Estonia, Ukraine, Moldova, Romania, Bulgaria, Croatia, Serbia, Slovenia, North Macedonia, Albania, Kosovo, Bosnia-Herzegovina, Montenegro
- 10 Special markets
Germany, Liechtenstein, Turkey, Georgia, Belarus, Italy, Sweden, Norway, Denmark, France
- Within the 20 CEE markets: definition according to growth potential, profitability and further KPIs
- At least among the top 3 in all CEE markets by the end of 2025 (except Slovenia)



VIG GROUP MARKET LEADER IN THE CEE REGION

Approx. 19 % market share in the CEE region

VIG Group already in the top 3 in approx. 60 % of its markets



Source: VIG calculations

Market ranking: as of Q4 2021 | Serbia, Ukraine, Slovenia as of Q3 2021 | Hungary as of April 2022

2ND GROUP TARGET: CREATION OF SUSTAINABLE VALUE

Financial parameters to sustainably secure the Group's financial stability and profitability

- VIG Group solvency ratio¹ between 150% and 200%
- Profitability in property/casualty business
- Operating RoE



¹ without transitional measures for technical provisions

3RD GROUP TARGET: SUSTAINABILITY

Achieving ESG-related goals for society, customers and employees

Implementation of an investment strategy to deliberately increase the share of environmentally friendly investments

- Green bonds portfolio at the end of 2021: EUR 436 mn
Portfolio increased more than sixfold since 2018 (EUR 70 mn)
- Withdrawal from coal energy:
 - direct coal investments -57% by the end of 2025 and 0% by end of 2035 at the latest
 - Currently, 98.5% of total existing exposure already meets the current coal exclusion criteria of the VIG Climate Change Strategy May 2019



SUSTAINABILITY BOND - CONTRIBUTION TO SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

Sustainability bond (EUR 500 mn, 15 years), 80% invested in green and 20% in social projects

100%

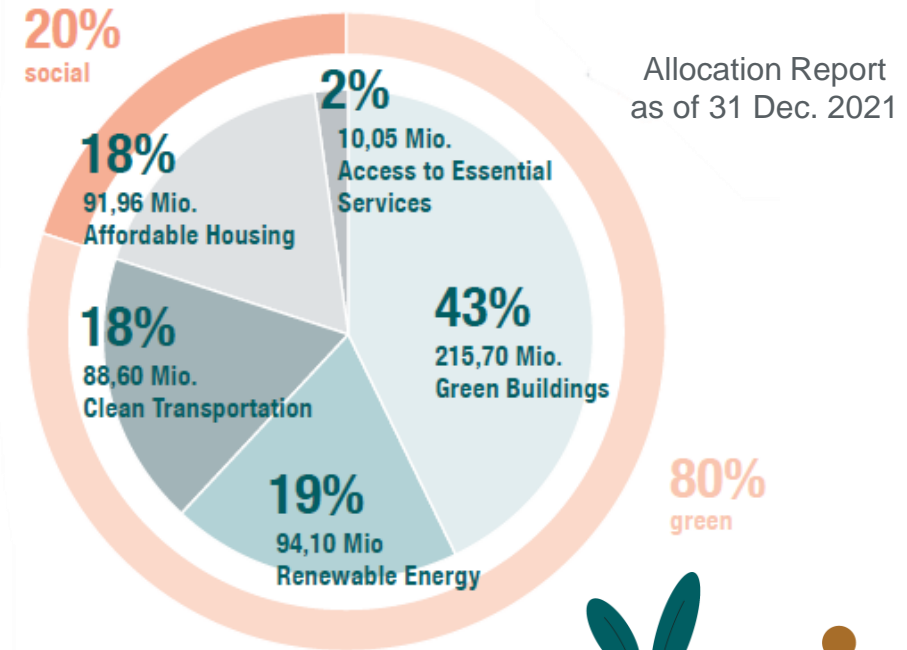
In the first year of its issue all of the issue proceeds of EUR 500 mn were earmarked for green (80%) and social (20%) projects.



Positive effects thanks to CO₂ cuts in buildings, renewable energies and transport, as well as the creation of affordable housing.



Review by the independent ESG Ratings Agency Sustainalytics.



SUSTAINABILITY WITH A SOCIAL FOCUS

Social responsibility as part of our DNA

Social Active Day: our day for a good cause

The “Social Active Day”, initiated by the Wiener Städtische Versicherungsverein, celebrated its 10 year anniversary in 2021

Since 2011 employees of VIG’s insurance companies have been able to dedicate one business day per year to a socially worthy cause. There is a wide variety of ways to spend Social Active Day. Over the last 10 years thousands of employees from over 20 countries have dedicated around 46,940 working days to their causes, for example by donating time and support in helping the needy.

10
years

over
20
participating countries

around
46,940
working days



VIG FOR UKRAINE

- **“VIG Family Fund”** set up
 - Total initial funding: EUR 5 mn
 - Contributions from VIG companies and employees
 - Purpose: Coordinated, direct aid to families from our Ukrainian companies for reconstruction
- Array of relief efforts carried out by VIG companies in transporting and organising accommodation for families from our Ukrainian VIG companies
- Support for local relief organisations, donation drives etc.



1ST STRATEGIC ACTION FIELD: MORE EFFICIENCY

Process optimization, digitalization, productivity increase, cost efficiency

- Optimisation of business model through productivity and efficiency gains
- Increase cost transparency
- Simplification of processes (automation, use of AI)
- Digitalisation



Digitalisation projects - example VIG Xelerate

- VIG awards prizes and supports digitization projects of the Group
- Launched in mid-2018, 75 projects submitted by 33 companies
- Around EUR 10 million invested in 26 projects



2ND STRATEGIC ACTION FIELD : MORE CUSTOMER PROXIMITY

Expansion of the business model through new ways of addressing and retaining customers

- Expansion of the business model through new ways of addressing and retaining customers
- Creating added value
- Integration into platforms and new sales partnerships



Examples of presence on digital customer platforms

- Integration of insurance products in George of Erste Group
- around 80,000 insurance policies concluded via George



- In-house developed start-up for digital property insurance with focus on motor insurance
- Launch in Poland at the end of 2020 - over 100.000 customers



3RD STRATEGIC ACTION FIELD: MORE ADDED VALUE

Expansion of the business model and the value chain beyond the insurance business

- Expansion of the business model and the value chain beyond the insurance business, ecosystems for cars, health, Housing
- Promotion of “**financial literacy**” (latent demand) and addressing of life risks via “**solidarity programmes**”



Examples of investments/building of ecosystems

- Health



losleben-App



Fitpuli



B-Assist

- Investments in start-ups to build up a partnership for ecosystems



Car



Health



Housing

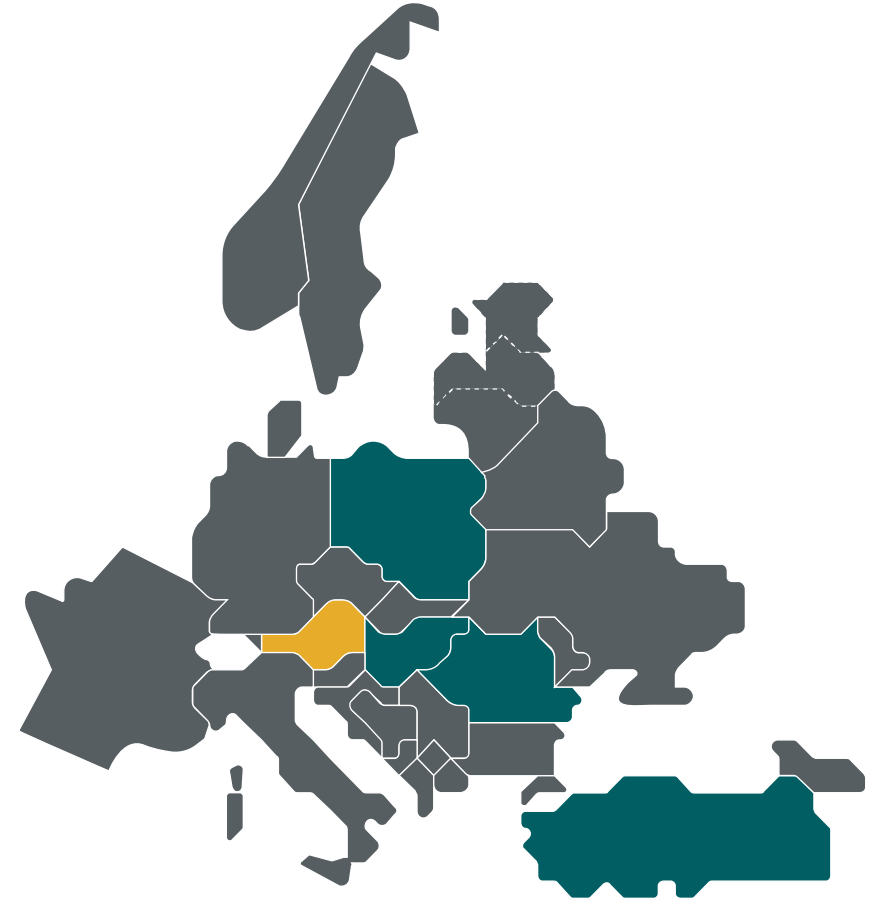


BUSINESS YEAR 2022:
CURRENT DEVELOPMENTS

UPDATE AEGON TRANSACTION

Closing for Hungary and Turkey complete - VIG takes over market leadership in Hungary

- As of 23 March 2022 VIG acquired AEGON's Hungarian business, making it the market leader in Hungary.
- Hungary acquired a 45% interest in the VIG's Hungarian business (incl. UNION Biztosító) via its state holding company Corvinus at the purchase price of around EUR 350 mn
- Closing for AEGON business in Turkey followed on 21 April 2022
- Acquisition of AEGON's business in Poland and Romania in the pipeline
- VIG to maintain operational management of the companies
- Full consolidation in the annual report after completion of the closing of the AEGON acquisition





S&P RATING

Rating confirmed as of 16 May 2022:
A+ RATING WITH STABLE OUTLOOK

- A+ Rating with stable outlook – business risk profile: “strong”, financial risk profile: “very strong”

- Stable and robust performance thanks to market leader position in Central and Eastern Europe (CEE)
- Multiple brand strategy, multi-channel distribution and geographical and product-specific diversification are key factors for VIG’s rating
- Excellent capital resources thanks to a strong balance sheet and robust capital buffers

**STANDARD
& POOR’S**

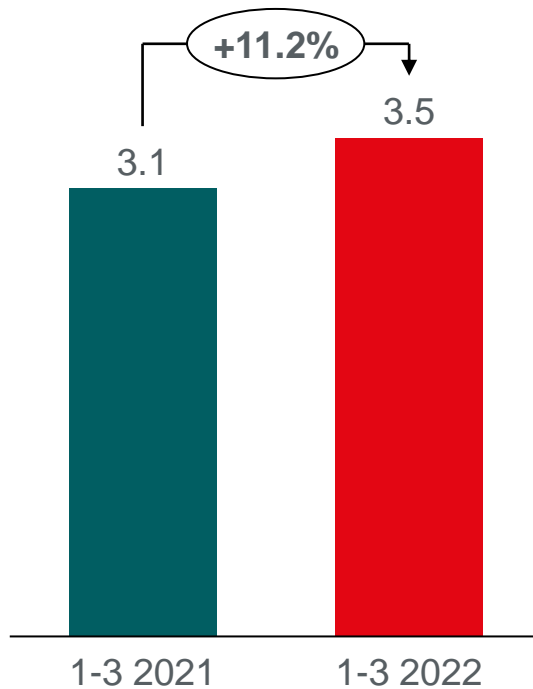
Reconfirms VIG Rating



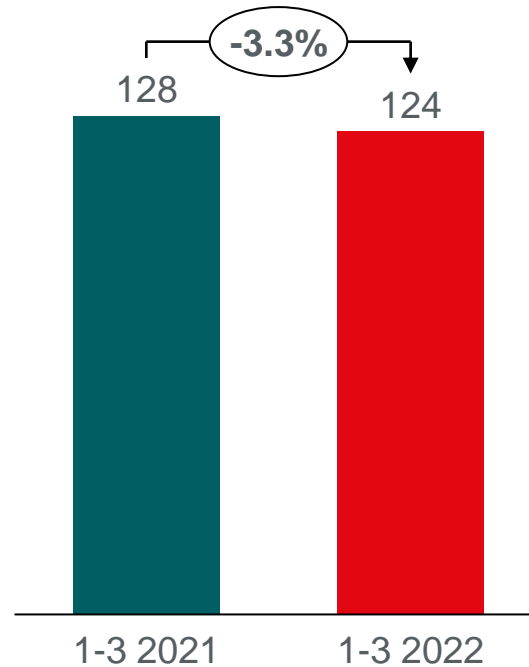


CURRENT FIGURES FOR Q1 2022

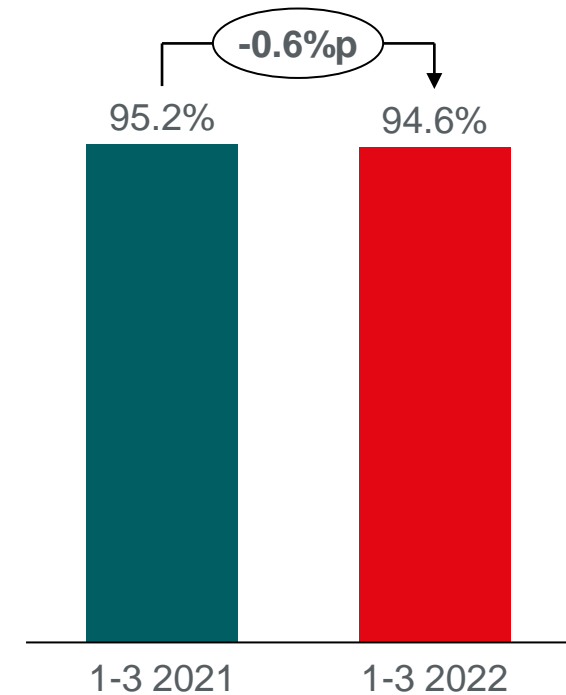
Gross written premiums
~ 3.5 bn EUR



Profit before taxes
~ 124 mn EUR



Combined Ratio
94.6%



ESTIMATED BUSINESS PERFORMANCE IN 2022

“Estimates about the course of business in 2022 are currently difficult due to many uncertainties. All in all, we expect that our capital strength, our broad-based diversity and the years-long and consistent implementation of our optimization measures will underpin our ongoing positive operating performance in 2022.”

Elisabeth Stadler, CEO Vienna Insurance Group



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GENERAL DEBATE



VOTE



VIG



VIENNA INSURANCE GROUP

Schützen, was zählt.