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Reinsurer VIG Re opens office in Frankfurt Vienna Insurance Group subsidiary extends European presence, in line with planned strategy

Prague-based VIG Re opened its first office, in Frankfurt, at the end of September 2017. This marks an important step towards the targeted expansion of the company's German business and its support for customers in the German-speaking companies.

The Frankfurt office will concentrate on underwriting reinsurance business in the non-life segment, as well as servicing its customers in Germany, Austria and Switzerland. The office will be headed by Fabian Christoph, who joined VIG Re on 1 October 2016 with a view to taking on this position. The continued growth in VIG Re's German operations represents the next step in the company's development – Vienna Insurance Group (VIG) announced the move in spring as part of the implementation of its Agenda 2020 management programme.

Over the past few years VIG Re has seen a steady increase in the volume of business with third parties, as well as laying the HR, technical and organisational foundations for further expansion of third-party operations. *“Our customers in the German-speaking countries, in particular mutual insurance societies, expect us to provide localised expertise and services, which we can now do from our office in Frankfurt,”* explained VIG Re CEO Johannes Martin Hartmann.

VIG Re is now firmly established as one of Central and Eastern Europe's leading reinsurers. The VIG company is a niche player focusing on particular customer and market segments, primarily local and regional primary insurers. At the end of 2016, VIG Re collaborated with 43 insurance companies and 266 third-party partners, generating premium income of EUR 417 million. The address of the office is Bockenheimer Landstrasse 66, 60323 Frankfurt am Main.

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 about 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.

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All news releases are also available at <http://www.vig.com/ir>.

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