

9M 2024 UPDATE PRESENTATION

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Vienna, 26 November 2024





HIGHLIGHTS & CEE

9M 2024 UPDATE

APPENDIX

Please note that rounding differences may occur



HIGHLIGHTS

Continued growth in the first three quarters

Despite NatCat event Boris strong profit before taxes development

- Sound business performance underpinned by top-line growth in both gross written premiums (+8.0%) and insurance service revenue (+9.3%)
 - All segments contributing to top-line growth
 - Extended CEE and Special Markets with double-digit growth rates
- September CEE storm Boris estimated impact of around EUR 600mn gross (~ EUR 70mn net) with Austria, Czech Republic and Poland being most affected
- Mergers in Poland completed
- Merger in North Macedonia
North Macedonian VIG companies Winner Non-Life and Makedonija Osiguruvanje were merged on 1 July 2024 to operate under the Makedonija Osiguruvanje brand in future, while Winner Life continues to operate independently
- 30 years since IPO
 - On 17 October 1994 VIG shares were listed on the Vienna Stock Exchange for the first time. A major milestone in the 200-years history of the Group and essential for the expansion to CEE
 - group.vig/en/investor-relations/share/30-years-since-ipo | linkedin.com/showcase/vig-investor-relations



STRENGTHENED MARKET POSITION POST-MERGER IN POLAND

VIG operating in Poland with three companies

Announced mergers successfully completed

- Non-life
 - Compensa and Wiener are operating as **Compensa** from 1 July 2024
 - **InterRisk** remains a separate company and brand
- Life
 - Compensa Life, Vienna Life and Aegon are operating as **Vienna Life** as of 1 October 2024
 - Vienna Life as a strong player drives innovation and sets new standards, focusing on the crucial touchpoints such as quotation, product development and claims
 - First time merger of 3 entities, establishing a new company with a joint technical infrastructure and a new logo
 - Improved sales approach via own sales teams, multi-agents, bancassurance partners and brokers
- Comprehensive insurance offer

Cooperation between the Polish VIG non-life and life companies secures a common market approach and gives customers access to full range of insurance solutions in all lines of business



SOLID MACROECONOMIC OUTLOOK FOR CEE

Central and Eastern Europe recovery remains on track despite downward drag from Germany

Strong private consumption driving growth in the CEE region in 2025-2026

- GDP growth for the EU members in the region is forecasted at average of 2.2%, rising to 2.9% in 2025 – significantly outperforming the stagnant euro area (0.6%), and still growing next year twice as fast as the euro area (1.4%)
 - Poland (3.1%) and Croatia (3.3%) are growing particularly strong in 2024, with Poland expected to lead in 2025-2026 (respectively 3.7% and 3.3%)
 - Export growth is weak, impacted by subdued demand from Germany; but foreign direct investment inflows (especially in the Western Balkans) are supporting export capacity, partly due to nearshoring trends
- Inflation in most of VIG markets has slowed significantly, allowing for real wage growth and prompting central banks to cut interest rates
- Domestic demand remains strong and is driving the growth on the back of rising real wages, increased investment, and falling inflation

Source: wiiw Autumn Forecast Report, October 2024

Real GDP average annual change 2024 – 2028

China	+ 4.0%
Romania	+ 3.4%
Poland	+ 3.1%
Hungary	+ 2.9%
Bulgaria	+ 2.8%
Croatia	+ 2.8%
Slovenia	+ 2.6%
Slovakia	+ 2.5%
Czechia	+ 2.3%
USA	+ 1.9%
OECD	+ 1.8%
Switzerland	+ 1.5%
UK	+ 1.4%
France	+ 1.3%
<i>Euro area</i>	+ 1.2%
Austria	+ 1.0%
Italy	+ 1.0%
Germany	+ 0.9%
Japan	+ 0.7%

Source: Institute for Advanced Studies Vienna (July 2024)



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Gross written premiums are not part of IFRS 17/9 reporting



CONTINUOUS STRONG PERFORMANCE OF VIG IN THE FIRST NINE MONTHS

Strong development with solid top- and bottom-line growth and stable combined ratio

Insurance service revenue

€ 8,960.9mn

- Revenue up by 9.3%
- 9M 2023: € 8,196.7mn

Profit before taxes

€ 666.5mn

- PBT increased by 8.5%
- 9M 2023: € 614.0mn

P&C net combined ratio

94.3%

- Net COR remained flat
- 9M 2023: 94.3%

Solvency ratio

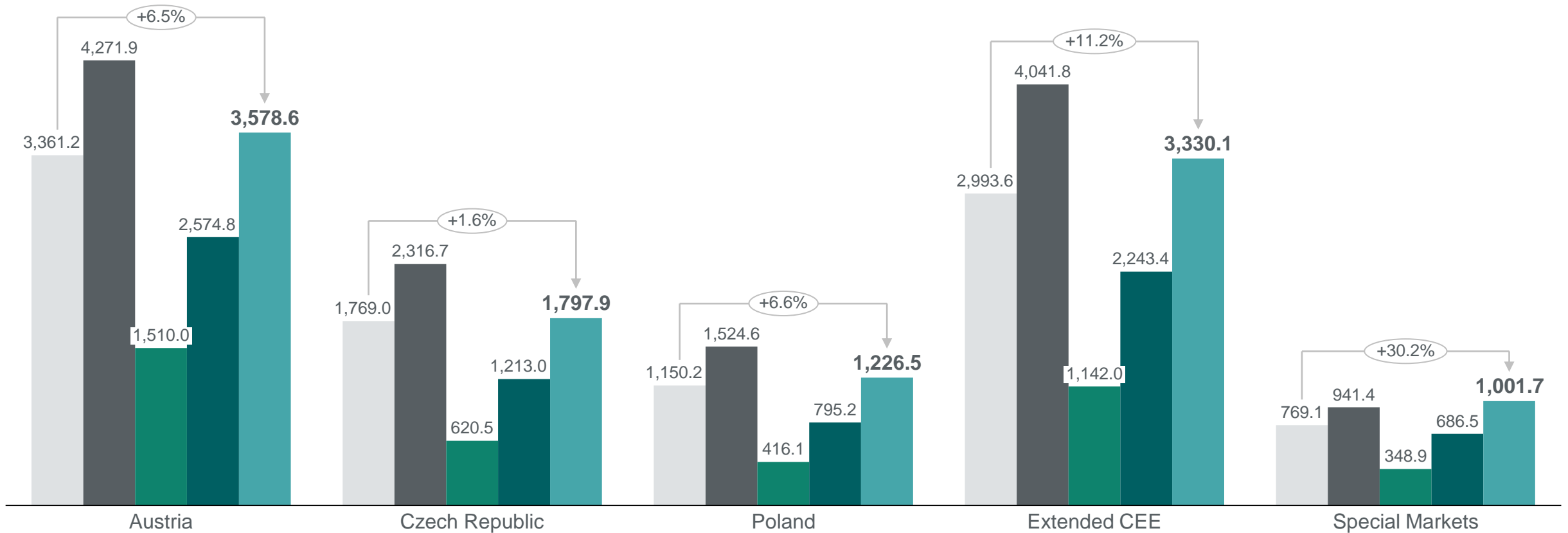
259%

- Own funds: € 10,545 mn
- SCR: € 4,072 mn
- Excl. transitionals Solvency ratio at 237%
- 30/09/2023: 304%



GROSS WRITTEN PREMIUMS OF EUR 11.5 BILLION UP BY 8.0%

Gross written premiums by segments (€ mn)



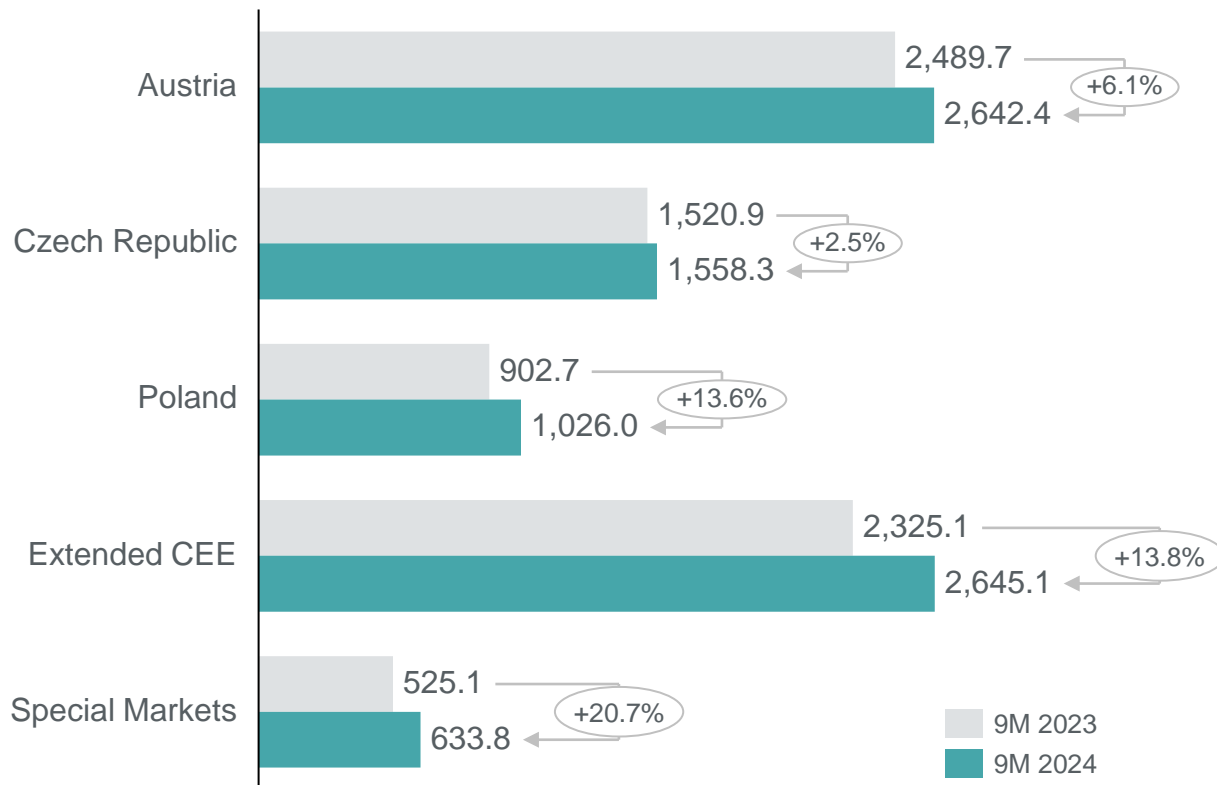
Group Functions: 9M 2024: € 2,391mn (9M 2023: € 2,275mn); Consolidation: 9M 2024: € -1,853mn (9M 2023: € -1,699mn)

9M 2023 12M 2023 3M 2024 6M 2024 9M 2024



INSURANCE SERVICE REVENUE OF € 9.0 BILLION EURO UP BY 9.3%

Insurance service revenue by segments (€ mn)



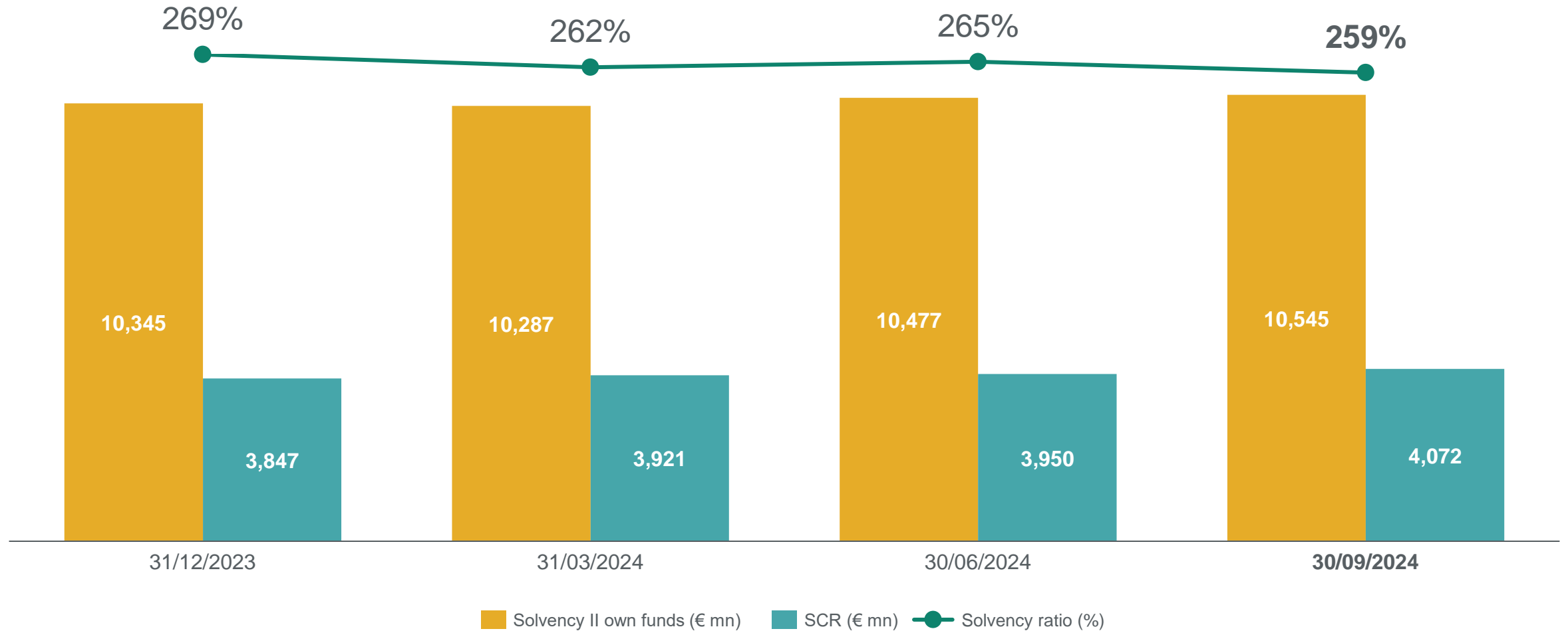
- AT: Solid insurance service revenue up by € 152.7mn driven by non-life business (PAA)
- CZ: Stable revenue growth based on positive developments in the motor and other property business
- PL: Double-digit revenue growth mainly driven by other property and health business
- Extended CEE: Insurance service revenue up by € 320.0mn mainly supported by solid performances in Romania, Slovakia, the Baltics, Bulgaria and Hungary; particularly good growth in motor and other property lines of business; positive trends in life insurance
- Special Markets: Significant increase of € 108.7mn mainly attributable to an increased business, particularly motor and other property (PAA), in Türkiye; as well as increased health business in Georgia

Group Functions: € 1,335.6mn (9M 2023: € 1,177.3mn) +13.4%; Consolidation: € -880.2mn (9M 2023: € -744.1mn) +18.3%



SOLVENCY RATIO DEVELOPMENT

Solvency position (including transitionals) of VIG Group





EXECUTIVE SUMMARY

VIG well on track to reach 2024 target

Confirmation of guidance for 2024

- **Profit before taxes expected on the upper end of announced target range of EUR 825 to EUR 875 million for 2024**
 - Strong performance in Austria despite impact of NatCat event Boris in CEE; growth driven by non-life and further expanding the cooperation with Erste Bank (non-life & health business); in life focus on unit-linked business and biometrical risks
 - Czech Republic, impacted by CEE flood and higher than expected property claims, growing solidly in casco and corporate business; focus on expanding internal sales forces and on biometrical risks in life
 - Sound development of Polish business, supported by private and public consumption; post-merger set-up of companies targets expansion of sales channels and market share increases
 - Extended CEE segment with double-digit growth rates on top- and bottom-line doing extremely well; VIG recording strong contributions from especially Romania, Bulgaria, the Baltics and Slovakia
- **Sound operating performance of the Group and expected macroeconomic environment allow for a positive view towards 2025**



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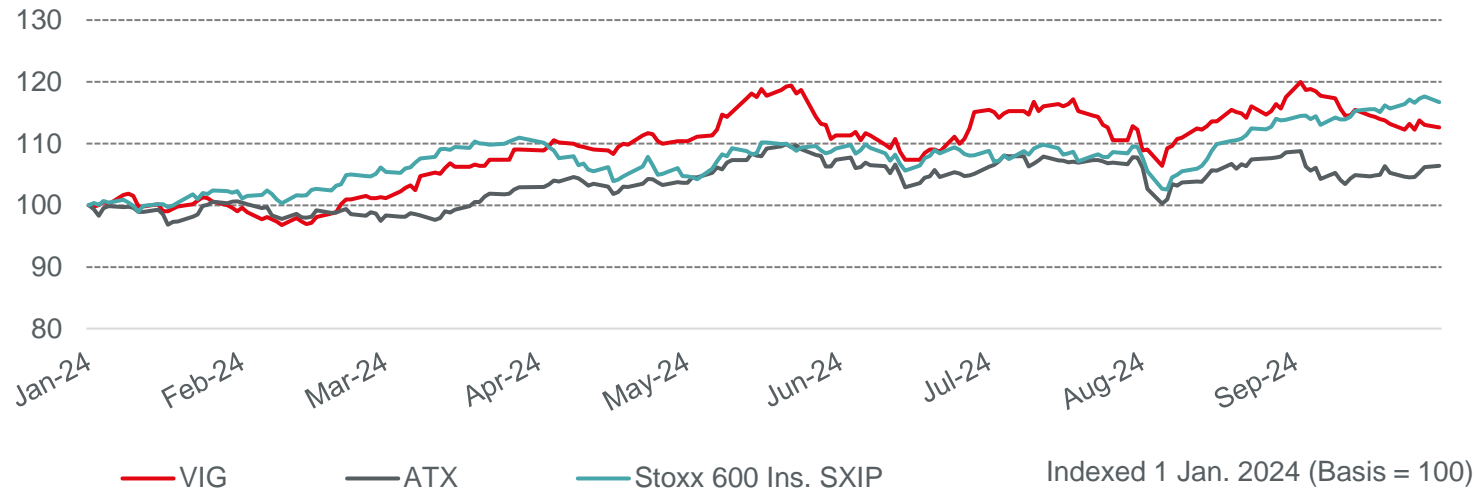
VIG SHARE (I)

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

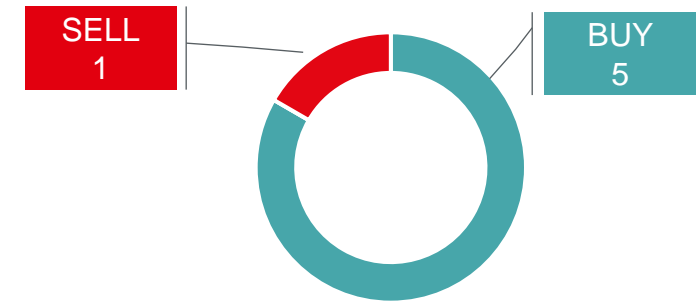
General information

Listings	Ticker	Rating	Major Indices
Vienna	▪ Stock Exchanges: VIG	Standard & Poor's:	ATX
Prague	▪ Bloomberg: VIG AV / VIG CP / VIG XH	A+, stable outlook	ATX Prime
Budapest	▪ Reuters: VIGR.VI / VIGR.PR / VIGR.H		PX

VIG compared to ATX and Stoxx Europe 600 Ins.



Analyst recommendations (as of Nov 2024)



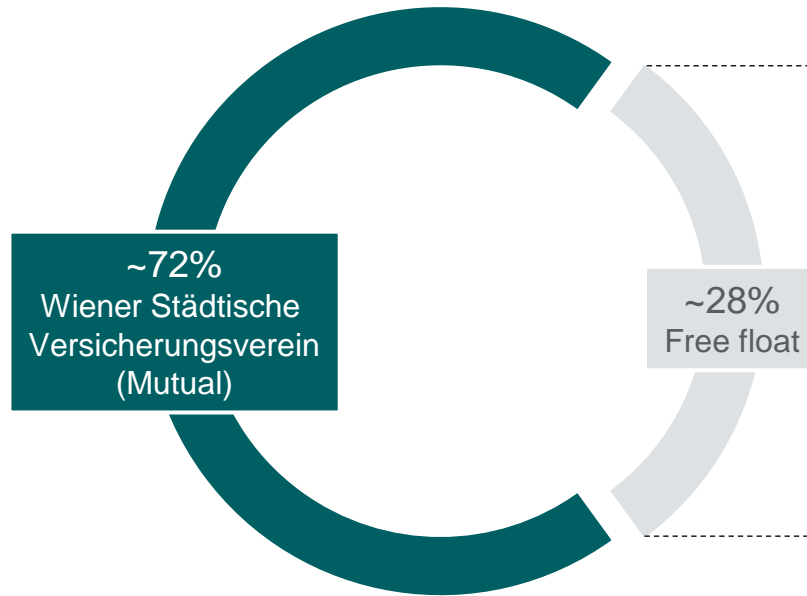
Share price development 9M 2024

High	EUR	31.80
Low	EUR	25.65
Price as of Sep 2024	EUR	29.85
Market cap.	EUR	3.82bn
Share performance (excl. dividends)	%	+12.6

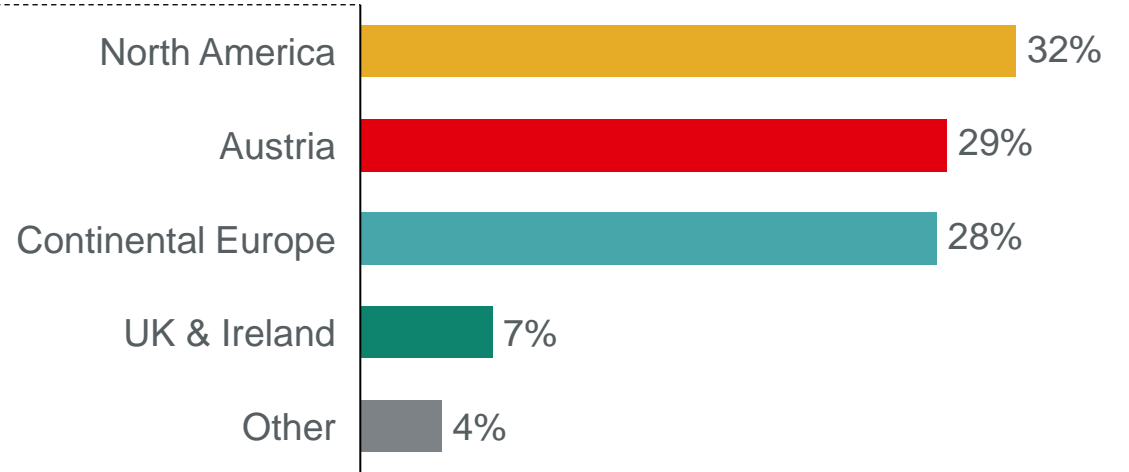


VIG SHARE (II)

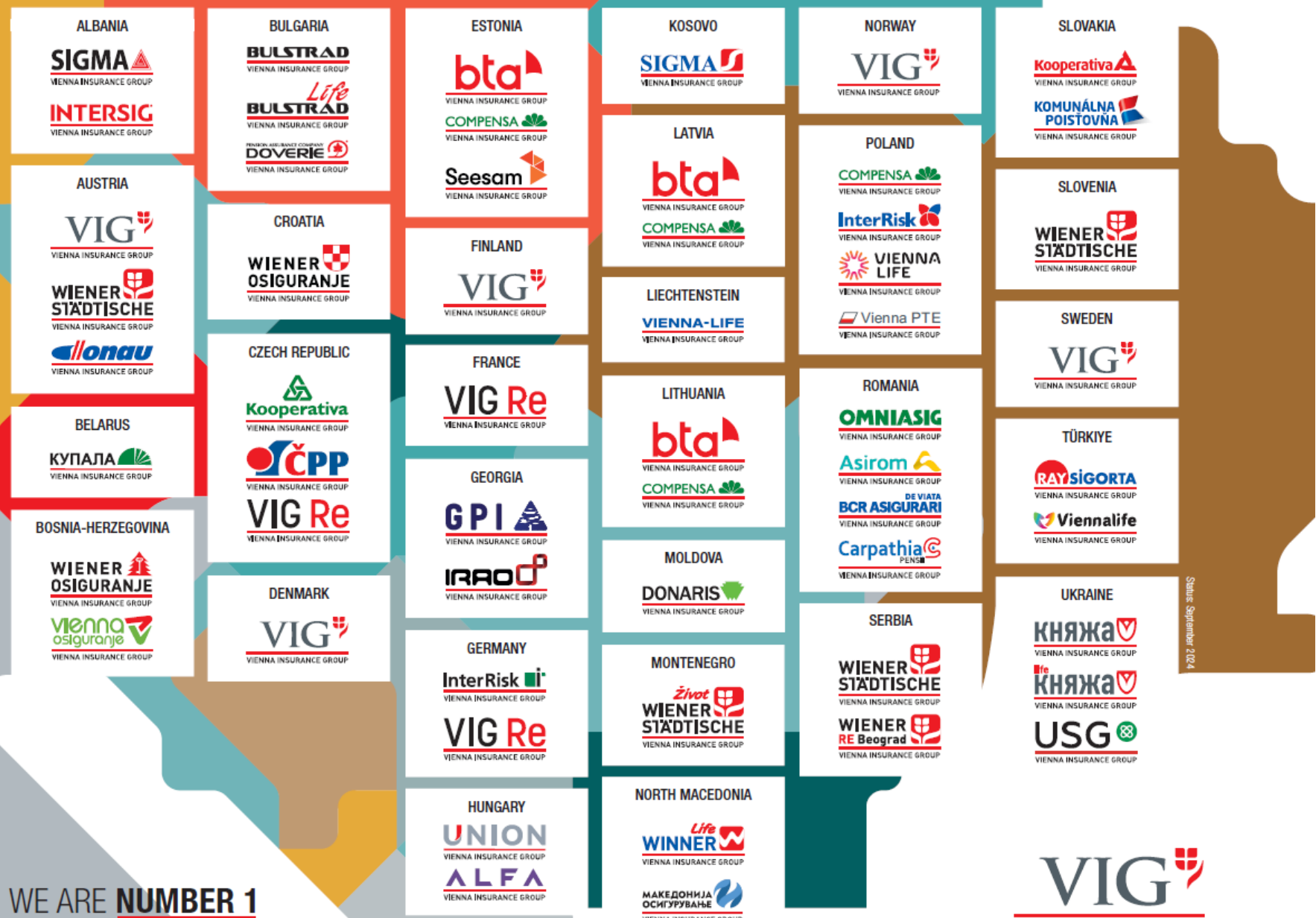
Shareholder structure



Free float split by region¹



¹ Split of identified shares, May 2024 (Source: S&P Global)



Status: September 2024

WE ARE **NUMBER 1**
IN CENTRAL AND EASTERN EUROPE.

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Financial calendar 2025*

Date	Event
12 Mar. 2025	Preliminary results for the financial year 2024
28 Apr. 2025	Results and Group Annual Report 2024
13 May 2025	Record date Annual General Meeting
23 May 2025	Annual General Meeting
26 May 2025	Ex-dividend day
27 May 2025	Record date dividend
27 May 2025	Key figures and update first quarter 2025
28 May 2025	Dividend payment day
27 Aug. 2025	Results for the first half-year 2025
25 Nov. 2025	Key figures and update first three quarters 2025

* Preliminary planning



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