

28 July 2023

## **Top rating for Vienna Insurance Group confirmed by Standard & Poor's Continued "A+" with stable outlook**

**On 27 July 2023, the international rating agency Standard & Poor's (S&P) confirmed Vienna Insurance Group's (VIG) rating of "A+" with stable outlook. This means that VIG continues to be one of the companies with the best rating in the ATX of the Vienna Stock Exchange.**

### **Solid earnings and robust capitalisation**

Standard & Poor's attests to Vienna Insurance Group's solid earnings development and robust capitalisation, even after the completion of the acquisition of the Eastern European business of the Dutch Aegon Group. According to S&P, the Group's capitalisation remained comfortably above the "AAA" level at year-end 2022 due to strong business growth, the consolidation of the Aegon companies in Hungary and Turkey, and the rise in interest rates in Europe. As a result, the rating agency confirms "A+" for VIG.

S&P expects the continued strong underwriting and operating results to support the potential for further organic premium growth as well as continued regular dividend payments and to help offset the currently weaker economic environment. According to S&P, the Group's capital adequacy will be at least in the 'AA' range in Standard & Poor's risk-based capital model from 2023-2025.

### **Stable outlook**

The stable outlook reflects VIG's leading market positions in Austria and CEE. S&P expects earnings to continue to support at least a very strong capital adequacy. This applies regardless of the weaker economic conditions expected in 2023, growth requirements and dividend payments over the next two-to-three years.

**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 29,000 employees in the VIG take care of the day-to-day needs of around 28 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. The VIG Group has an A+ rating with stable 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.

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