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## **Vienna Insurance Group companies merged in the Baltic States InterRisk merged with BTA Baltic**

**The Latvian supervisory authority approved the merger of the two VIG subsidiaries InterRisk Vienna Insurance Group AAS and BTA Baltic Insurance Company AAS shortly before the beginning of the New Year 2018. Both companies operate in all three of the Baltic States.**

Through the merger of the former Baltikums, renamed InterRisk last year due to brand considerations, the distribution power of the two companies will be bundled and their market presence strengthened throughout the Baltic region by using the common brand BTA Baltic. BTA and InterRisk both have their headquarters in Riga, the capital city of Latvia. BTA has branch offices in Lithuania and Estonia, and InterRisk has a branch office in Lithuania. InterRisk products are offered through brokers in Estonia.

This step further strengthens Vienna Insurance Group's market position in the Baltic States. Through the acquisition of a majority interest in BTA Baltic in 2016 VIG became the top insurance company in the Baltic market. BTA Baltic is one of the biggest players in the non-life insurance market. The merger enables the company to take advantage of synergies and further improves its competitiveness.

VIG is also represented by two other well-established VIG companies in the Baltic States, Compensa for non-life insurance and Compensa Life for life insurance. All the Baltic VIG companies generated a premium volume of around EUR 240 million in the first nine months of 2017. VIG signed a purchase agreement to acquire Seesam Insurance AS on 18 December 2017. The local authorities have not yet approved the purchase.

**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.

### **If you have any questions, please contact:**

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