

**ONE PART OF THE
WHOLE**



■ Press talk



Results 1H 2011

Vienna, August 18th 2011

Vienna Insurance Group with excellent half year result

- ▶ **More than EUR 4.7 bn. of premiums written (+3.1% yoy) in 1H 2011**
- ▶ **Earnings growth of 10.4% (yoy)**
- ▶ **Combined Ratio at 97.1%**
- ▶ **Sound equity capitalisation**
- ▶ **VIG is now ranked 3rd in the Polish insurance market**

Premium income



Premiums written by lines of business, IFRS

Vienna Insurance Group continues to grow

in EUR million	1-6 2011	1-6 2010	+/- in %
Property/Casualty	2,561.81	2,381.33	+7.6%
Life	1,986.71	2,042.35	-2.7%
thereof*			
current premiums	1,163.98	1,120.19	+3.9%
single premiums	815.55	914.00	-10.8%
Health	180.72	164.92	+9.6%
Vienna Insurance Group	4,729.25	4,588.60	+3.1%

* direct business

Premium income



Premiums written by region, IFRS

CEE as growth engine

in EUR million	1-6 2011	1-6 2010	+/- in %
Austria	2,232.42	2,319.80	-3.8%
Czech Republic	973.72	869.34	+12.0%
Slovakia	338.95	326.29	+3.9%
Poland	498.09	346.52	+43.7%
Romania	275.78	274.04	+0.6%
Remaining Markets*	410.28	452.61	-9.4%
Vienna Insurance Group	4,729.25	4,588.60	+3.1%
CEE	2,409.02	2,106.00	+14.4%

*Remaining markets include: Albania, Baltics, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey and Ukraine

Premium income – property/casualty line



Premiums written by region, IFRS

Successful development of property/casualty line

in EUR million	1-6 2011	1-6 2010	+/- in %
Austria	1,040.82	966.17	+7.7%
Czech Republic	542.25	519.34	+4.4%
Slovakia	171.27	167.20	+2.4%
Poland	323.32	270.86	+19.4%
Romania	225.24	225.70	-0.2%
Remaining Markets*	258.91	232.06	+11.6%
Vienna Insurance Group	2,561.81	2,381.33	+7.6%
CEE	1,482.50	1,377.59	+7.6%

*Remaining markets include: Albania, Baltics, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey and Ukraine

Premium income – life line (total)



Premiums written by region, IFRS

in EUR million	1-6 2011	1-6 2010	+/- in %
Austria	1,022.36	1,188.71	-14.0%
Czech Republic	431.47	350.00	+23.3%
Slovakia	167.69	159.09	+5.4%
Poland	174.77	75.66	+131.0%
Romania	50.54	48.34	+4.6%
Remaining Markets	139.89	220.55	-36.6%
Vienna Insurance Group	1,986.71	2,042.35	-2.7%
<i>CEE</i>	915.05	728.41	+25.6%

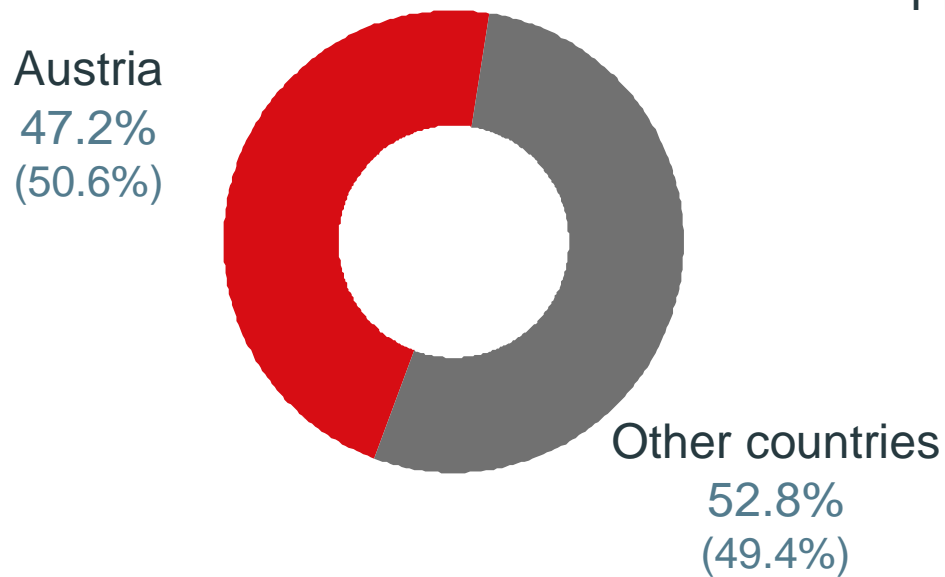
* direct business

Premium income

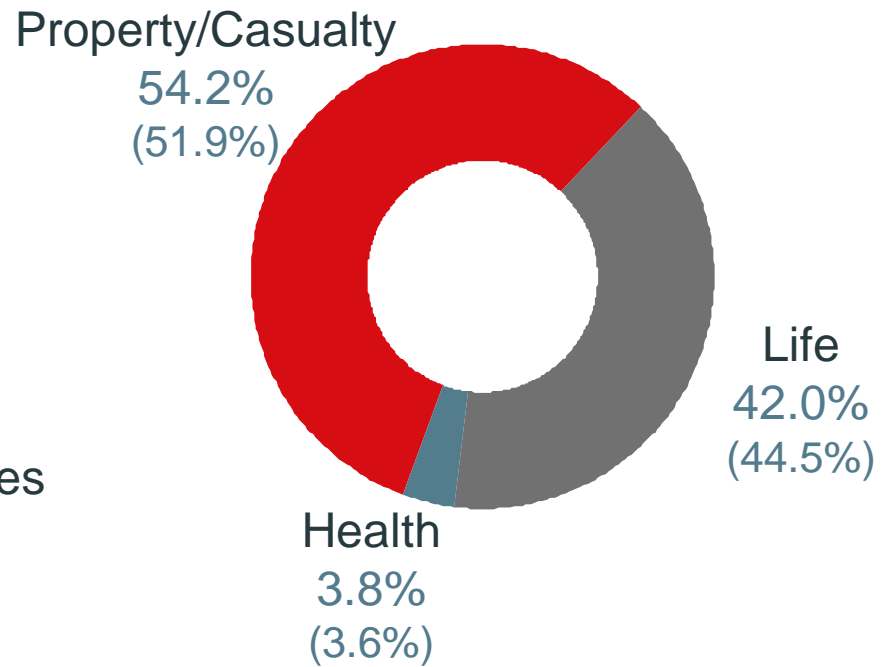
1H 2011 (1H 2010)



% share by region



% share by line of business



VIG - Austria

1H 2011



- ▶ **Strong development of premiums written in Property/Casualty line**
- ▶ **Extension of minimum binding period**
→ **reduction of single premiums**

Premiums written P/C
EUR 1,040.82 million (+7.7%)

Profit before tax
EUR 140.04 million (+1.4%)

Total market share 1Q 2011
25.4% (1st place)



VIG - Czech Republic

1H 2011

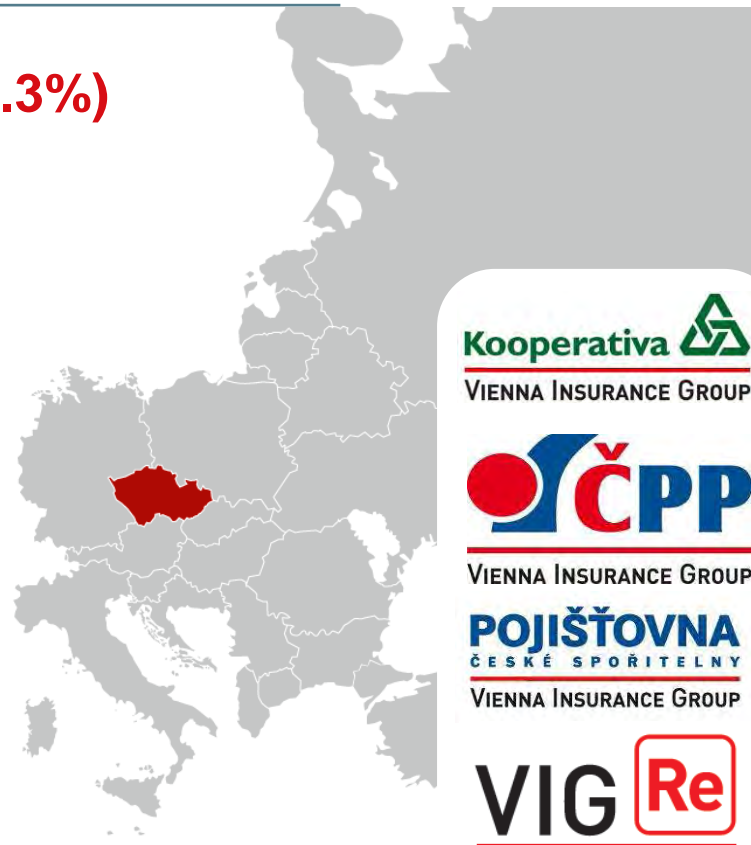


- ▶ **Excellent performance of life line (+23.3%)**
- ▶ **Increase of VIG market share of 1%p**

Premiums written
EUR 973.72 million (+12.0%)

Profit before tax
EUR 91.35 million (+35.0%)

Total market share 1-2Q 2011
30.3% (1st place)



VIG - Slovakia

1H 2011



- ▶ **Earnings more than doubled**
- ▶ **Increase of VIG market share of 0.4%p**

Premiums written

EUR 338.95 million (+3.9%)

Profit before tax

EUR 28.56 million (+121.6%)

Total market share 1Q 2011

32.2% (1st place)



VIG - Poland

1H 2011



- ▶ **VIG now among top 3 insurance companies**
- ▶ **Premiums written in life line more than doubled**

Premiums written
EUR 498.09 million (+43.7%)

Profit before tax
EUR 24.57 million (+140.3%)

Total market share 1Q 2011
7.4% (3rd place)



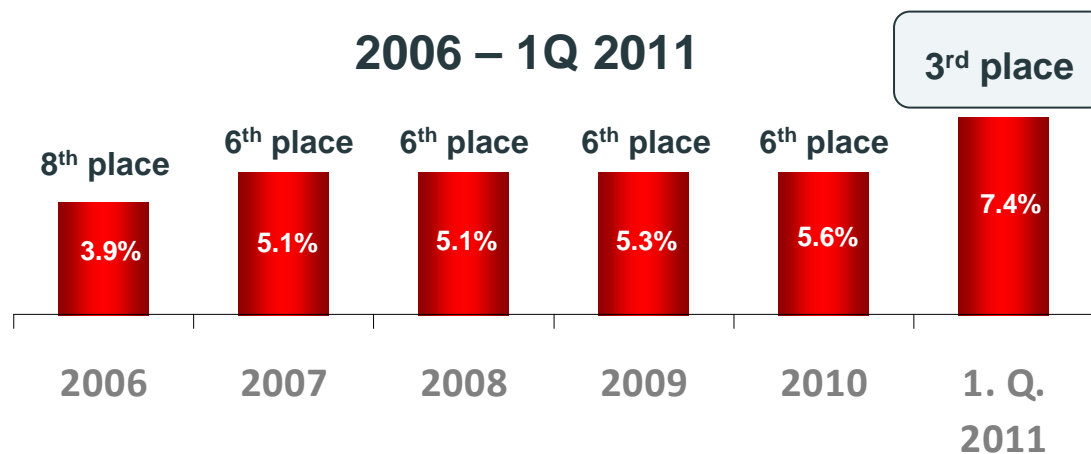
VIG - Poland



Total market

Market position development (market share in %)

2006 – 1Q 2011



- COMPENSA**
VIENNA INSURANCE GROUP
- InterRisk**
VIENNA INSURANCE GROUP
- BENEFIA**
VIENNA INSURANCE GROUP
- PZM TU S.A.**
VIENNA INSURANCE GROUP

VIG – Romania

1H 2011



- ▶ **Difficult situation of national economy is reflected by business development**
- ▶ **Merger of BCR (non-life) and OmniaSIG planned**
- ▶ **Good development of BCR (life)**

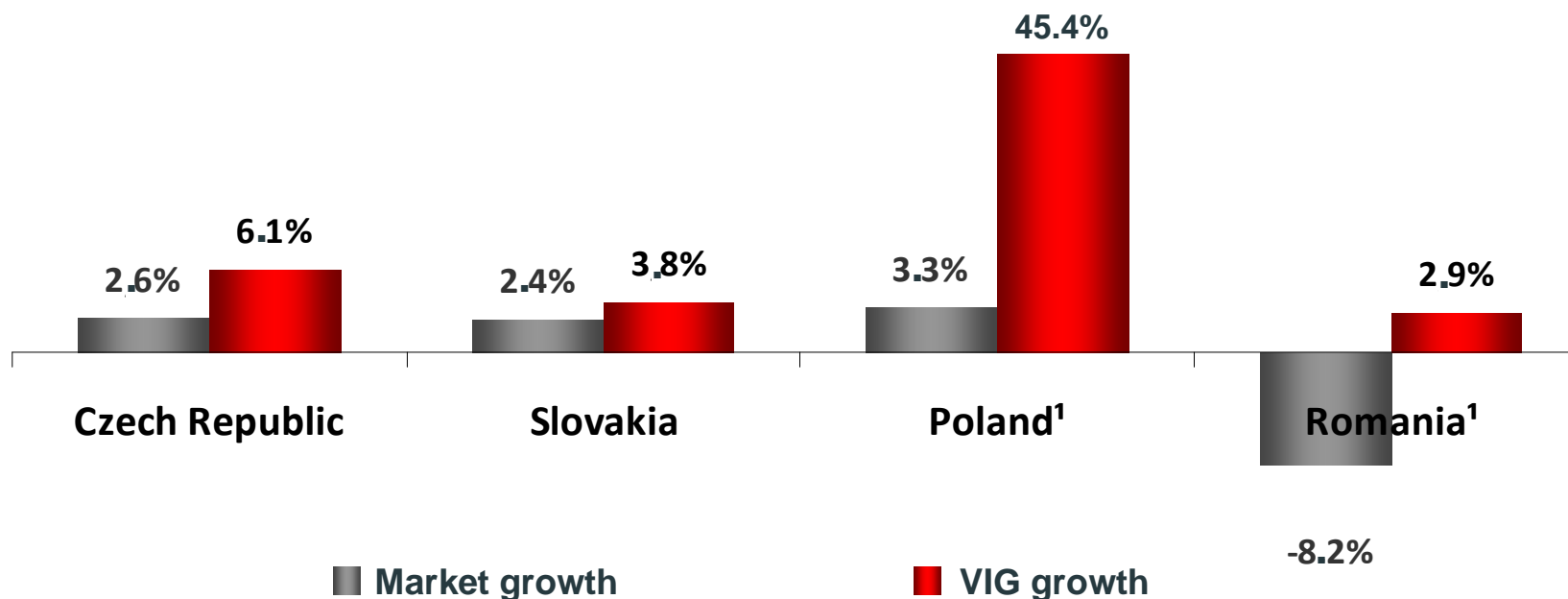
Premiums written
EUR 275.78 million (+0.6%)

Profit before tax
EUR 1.56 million (-89.1%)

Total market share 1Q 2011
30.1% (1st place)



Growth of VIG in largest CEE countries outperforms market



¹ 1Q 2011, National supervisory authorities

Profit before tax (PBT)



By lines of business, IFRS

Good development of Property/Casualty and Health lines

in EUR million	1-6 2011	1-6 2010	+/- in %
Property/Casualty	148.76	126.68	+17.4%
Life	112.01	113.49	-1.3%
Health	21.40	15.45	+38.5%
Vienna Insurance Group	282.17	255.62	+10.4%

Profit before tax (PBT)



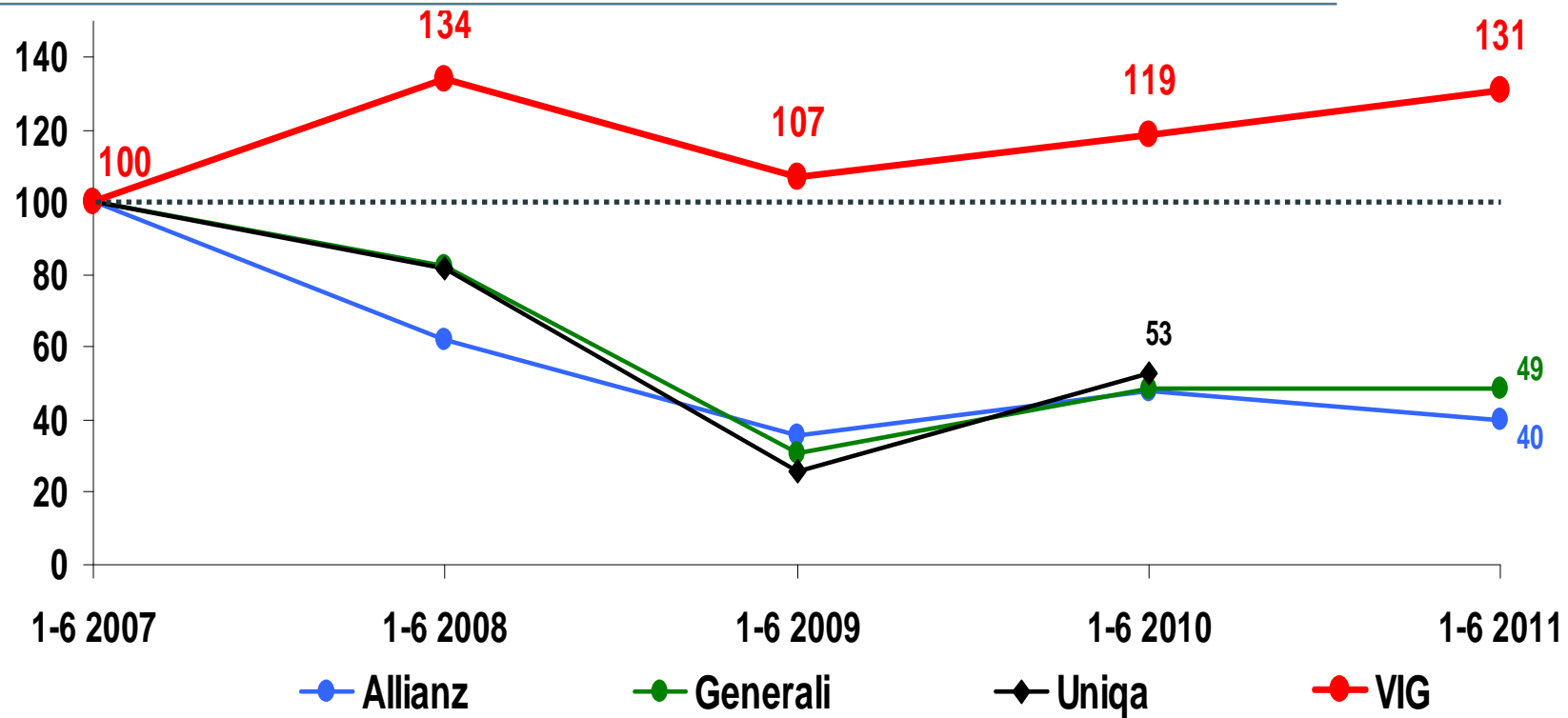
By region, IFRS

Vienna Insurance Group continues successful story

in Mio. EUR	1-6 2011	1-6 2010	+/- in %
Austria	140.04	138.09	+1.4%
Czech Republic	91.35	67.64	+35.0%
Slovakia	28.56	12.89	+121.6%
Poland	24.57	10.23	+140.3%
Romania	1.56	14.32	-89.1%
Remaining Markets*	(17.06)* -3.91	12.45	-
Vienna Insurance Group (group-level)	282.17	255.62	+10.4%
CEE	152.83	108.69	+40.6%

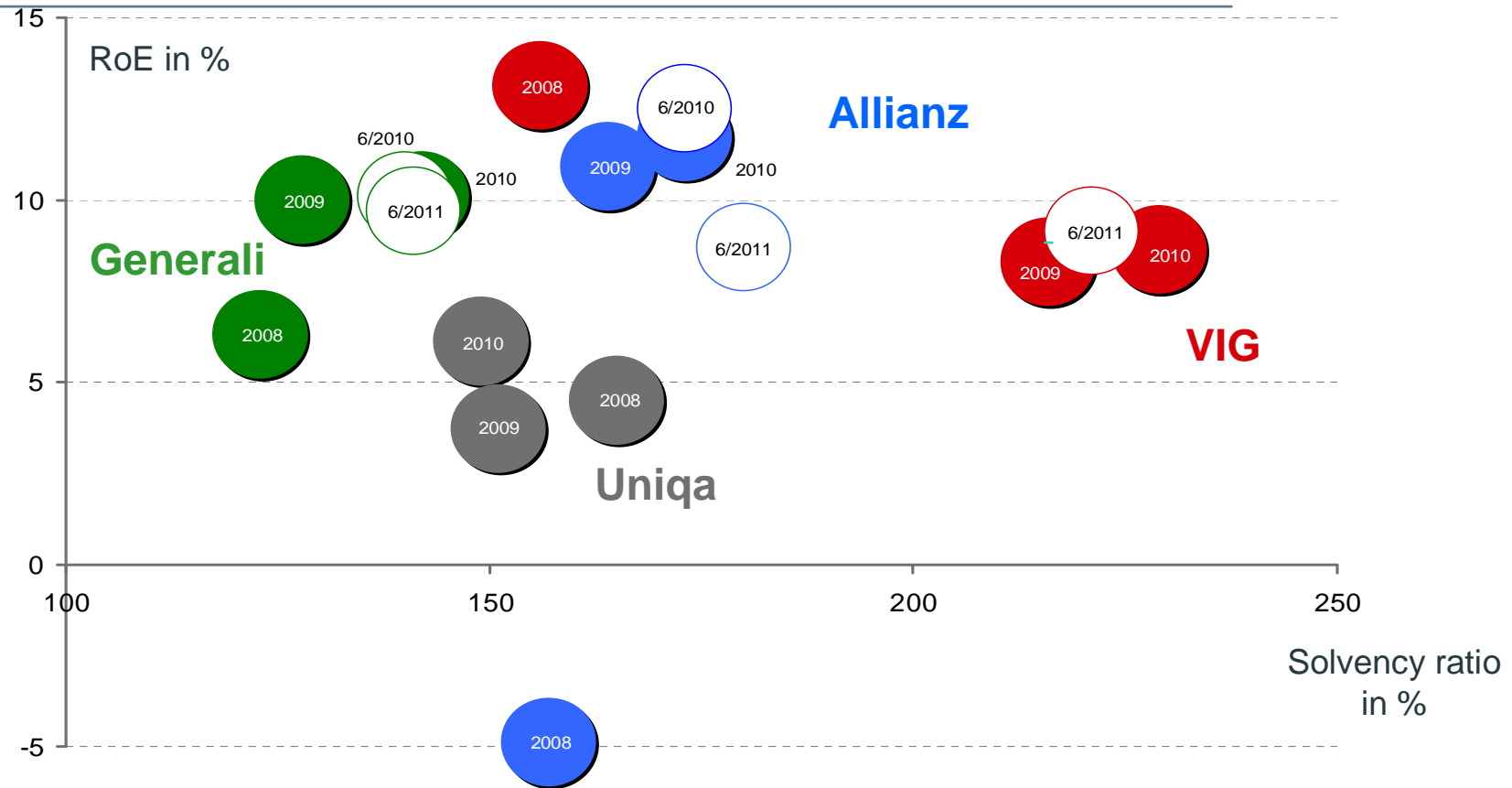
*including depreciation and amortisations; operative result EUR 17.06 million (1H 2011)

PBT development comparison



(index linked, 1H 2007=100, Sources: Company Data, IR Sheets)
Uniqa 1H 2011 not available

Comparison of solvency ratio and ROE

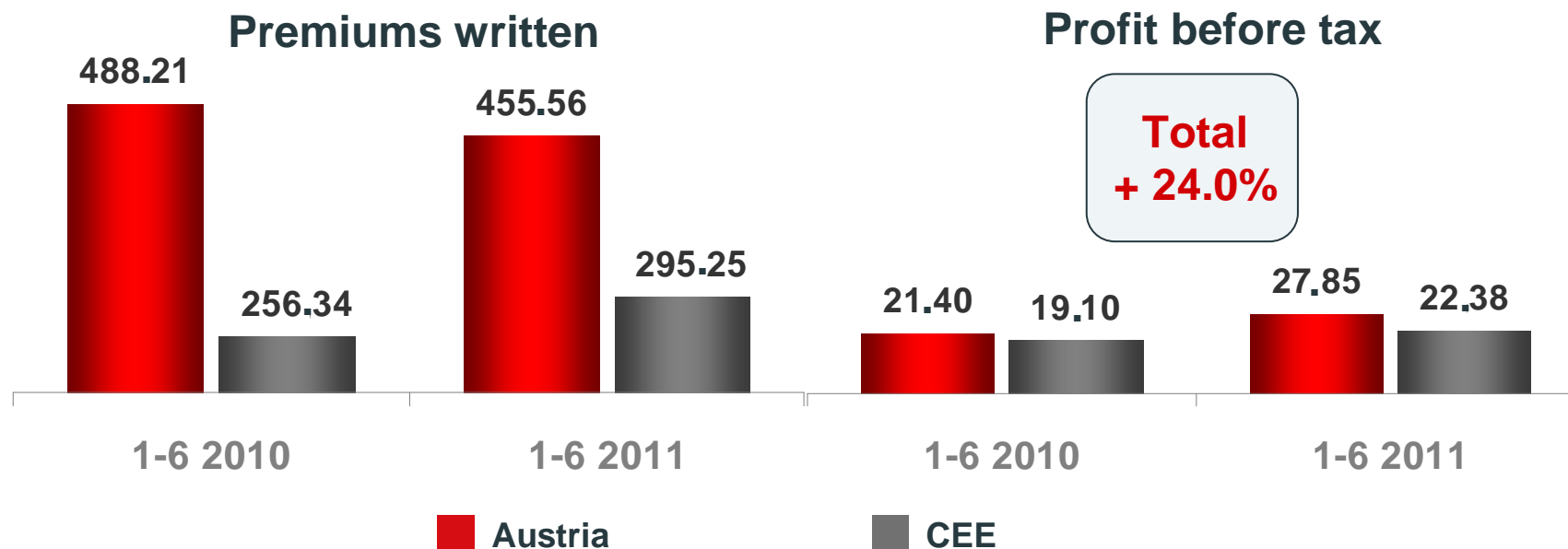


s Versicherung group - life



Premiums written / Profit before tax (in EUR million)

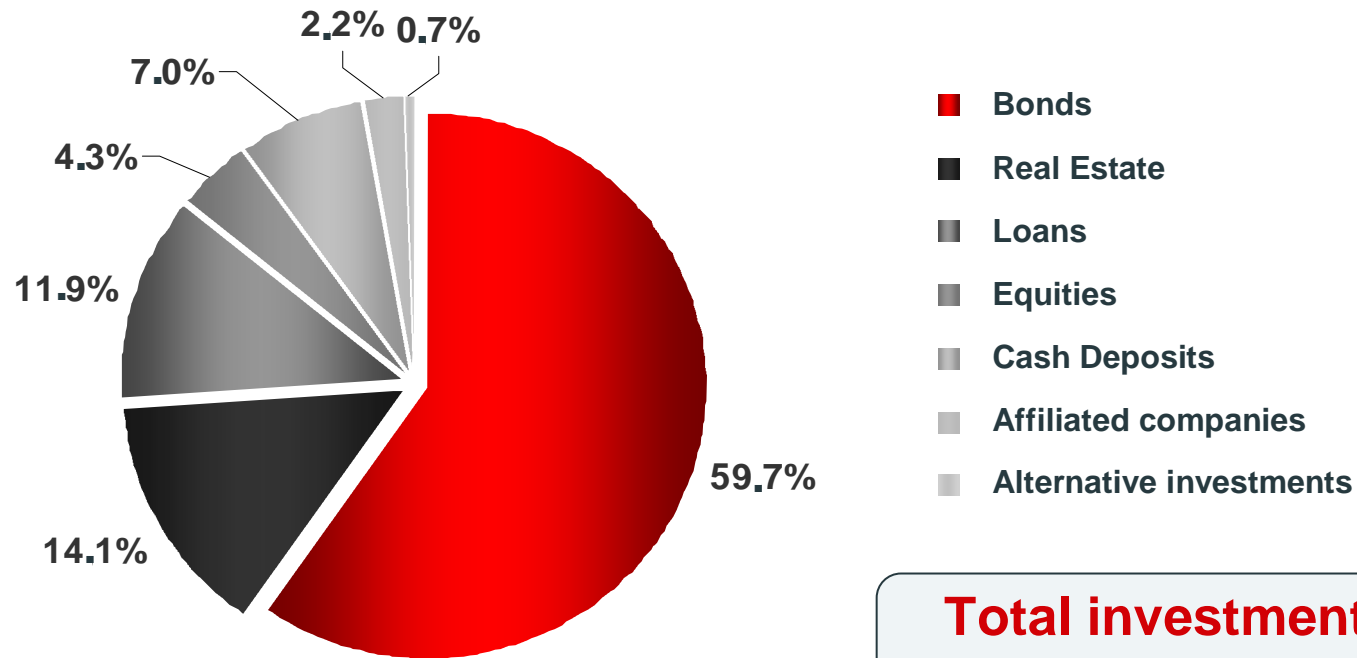
Profitability of s Versicherung group* continues to grow



* not including BCR (non-life)

Conservative investment strategy

Investment split as of June 30th, 2011



**Total investments
~ EUR 29 bn.***

* including cash advances

PIIGS

Government bonds

in EUR million	book value
Portugal	-
Ireland*	52
Italy	16
Greece*	33
Spain	8
Vienna Insurance Group	109



approximately 0.4% share of total assets

**including impairments of EUR 21 million*

Recent Developments

Outlook confirmed:

- ▶ **Low, single-digit premium growth expected**
- ▶ **PBT growth of about 10% expected**
- ▶ **Combined ratio of approximately 97%**
- ▶ **Low volatility of result**

Vienna Insurance Group: Social active

▶ **Participating countries**

- ▶ Austria, Czech Republic, Slovakia, Hungary, Poland, Romania, Bulgaria, Croatia and Serbia

▶ **VIG employees are encouraged to voluntarily support people in need during the “Social Active Day 2011”**

▶ **Targeted for Fall/Winter 2011**



Thank you for your attention!

Welcome to
the family of
VIENNA INSURANCE
GROUP AG
Wiener Versicherung
Gruppe



AUSTRIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

S-VERSICHERUNG
VIENNA INSURANCE GROUP

ITALY BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

SLOVENIA BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

CZECH REPUBLIC

Kooperativa
VIENNA INSURANCE GROUP

ČPP
VIENNA INSURANCE GROUP

POJIŠTOVNA ČESKÉ SPORITELNY
VIENNA INSURANCE GROUP

VIG Re

SLOVAKIA

Kooperativa
VIENNA INSURANCE GROUP

KOMUNÁLNA poisťovňa
VIENNA INSURANCE GROUP

POISŤOVŇA SLOVENSKEJ SPORITELNE
VIENNA INSURANCE GROUP

POLAND

COMPENSA
VIENNA INSURANCE GROUP

InterRisk
VIENNA INSURANCE GROUP

BENEFIA
VIENNA INSURANCE GROUP

PZM
VIENNA INSURANCE GROUP

ROMANIA

OMNIASIG
VIENNA INSURANCE GROUP

ASIROM
VIENNA INSURANCE GROUP

BCR ASIGURARI
VIENNA INSURANCE GROUP

DE VIATA BCR ASIGURARI
VIENNA INSURANCE GROUP

BULGARIA

BULSTRAD
VIENNA INSURANCE GROUP

BULSTRAD Life
VIENNA INSURANCE GROUP

БЪЛГАРСКИ ИМОТИ
VIENNA INSURANCE GROUP

CROATIA

KVARNER
VIENNA INSURANCE GROUP

HELIOS
VIENNA INSURANCE GROUP

ERSTE OSIGURANJE
VIENNA INSURANCE GROUP

HUNGARY

UNION BIZTOSÍTÓ
VIENNA INSURANCE GROUP

ERSTE BIZTOSÍTÓ
VIENNA INSURANCE GROUP

SERBIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

UKRAINE

КНЯЖА
VIENNA INSURANCE GROUP

ГЛОБУС
VIENNA INSURANCE GROUP

ЮПІТЕР
VIENNA INSURANCE GROUP

УКРАЇНЬСЬКА СТРАХОВА ТОВАРИСТВО
VIENNA INSURANCE GROUP

ESTONIA

COMPENSA
VIENNA INSURANCE GROUP

LATVIA

COMPENSA
VIENNA INSURANCE GROUP

LITHUANIA

COMPENSA
VIENNA INSURANCE GROUP

RUSSIA

МСК-Лайф
VIENNA INSURANCE GROUP

TURKEY

RAYSIGORTA
VIENNA INSURANCE GROUP

BELARUS

КУПАЛА
VIENNA INSURANCE GROUP

GEORGIA

GPIA
VIENNA INSURANCE GROUP

ALBANIA

SIGMA
VIENNA INSURANCE GROUP

interalbanian
VIENNA INSURANCE GROUP

MACEDONIA

WINNER
VIENNA INSURANCE GROUP

Life WINNER
VIENNA INSURANCE GROUP

MONTENEGRO

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WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

GERMANY

InterRisk
VIENNA INSURANCE GROUP

LIECHTENSTEIN

VIENNA-LIFE
VIENNA INSURANCE GROUP