

VIENNA INSURANCE GROUP



The Finest CEElection Equity Conference 2025
Warsaw, May 2025

WELL DIVERSIFIED AND SOLIDLY CAPITALISED INSURANCE GROUP WITH CONTINUOUS DIVIDEND PAYOUTS SINCE 1994



Represented in

30

markets

More than

50

insurance companies and pension funds

Around

33mn

customers served by ~30,000 employees

S&P Rating

A+

with stable outlook

Solvency Ratio

261%

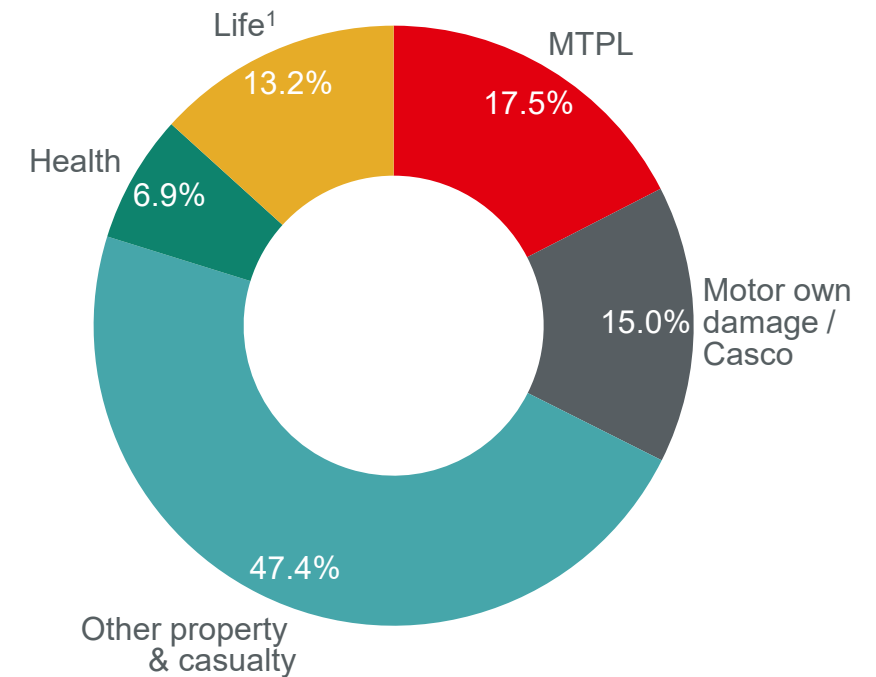
as of 31 December 2024

Dividend per share for 2024:

€1.55

continuous dividend payout since 1994

Insurance service revenue of € 12.1bn at YE 2024



¹ Life insurance is divided into life with profit participation (6.6%), life without profit participation (5.7%) and unit- & index-linked life (0.9%)



VIG – LEADING INSURANCE GROUP IN CEE

VIG as early mover with excellent market shares

Country	Market positions			Total Market Share
	Non-life	Life	Total	
Austria	1	1	1	22.6%
Czech Republic	1	1	1	32.3%
Poland	4	5	4	8.5%
Slovakia	1	1	1	28.5%
Romania	1	2	1	25.9%
Hungary	1	1	1	18.9%
Bulgaria	3	2	2	13.5%
Ukraine	2	8	2	10.6%

VIG operating in:

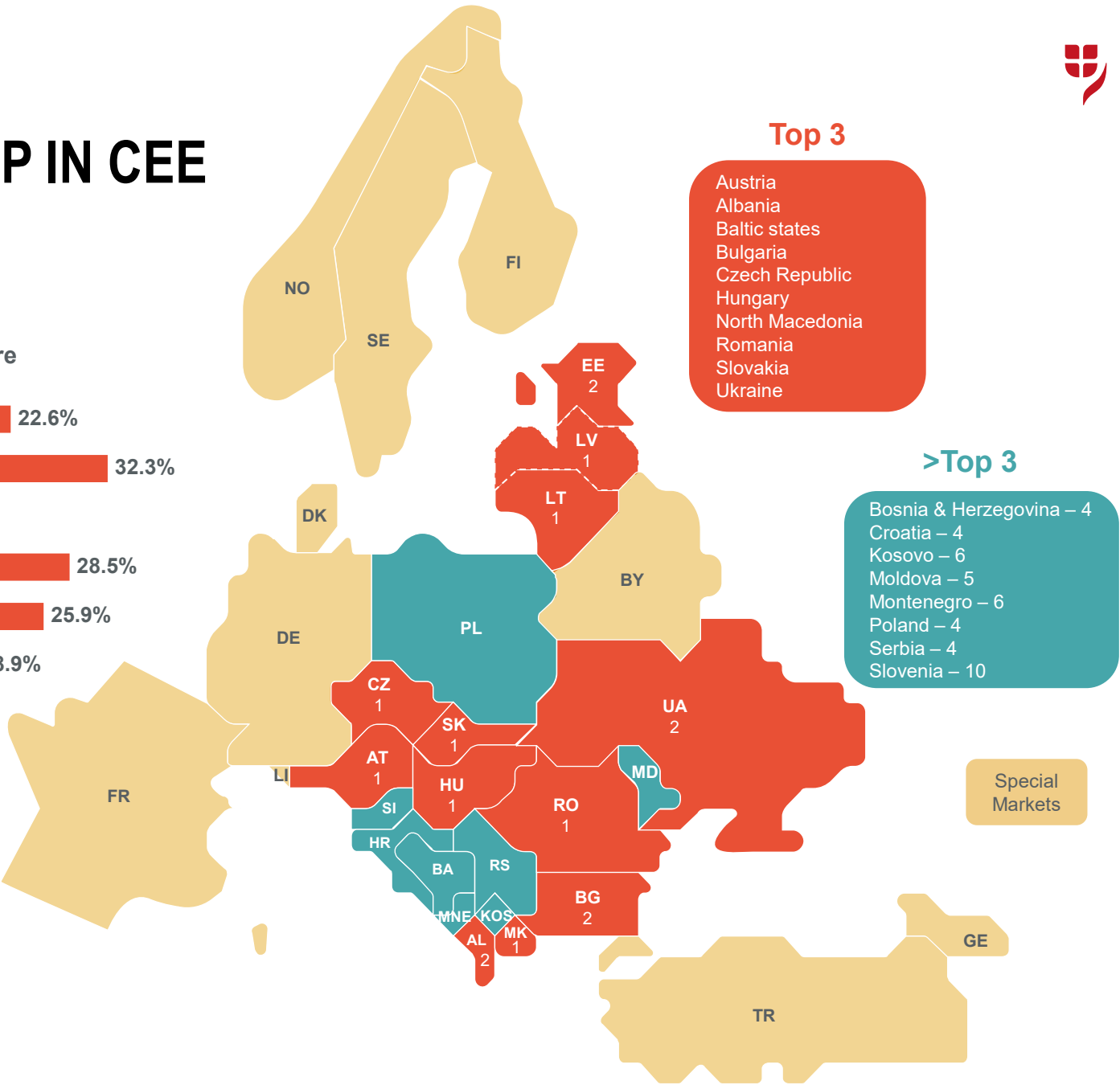
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Core Markets

+

10

Special Markets



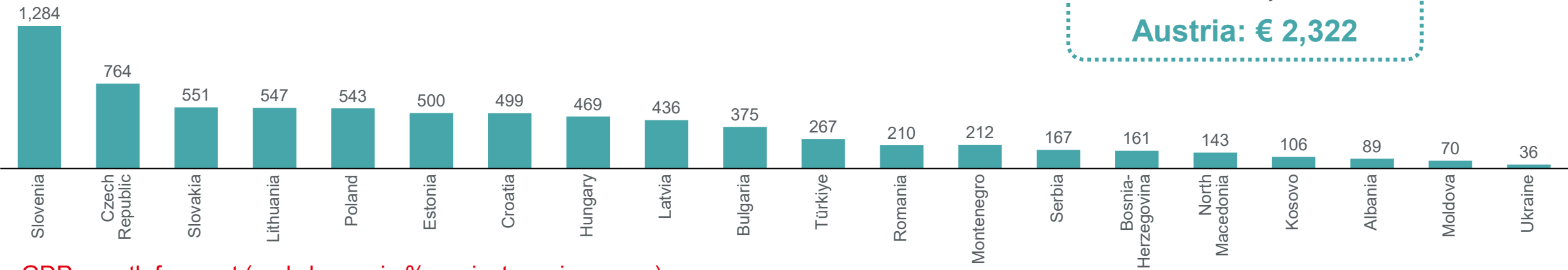
Source: local authorities; FY 2024 (Q3 2024: Serbia)



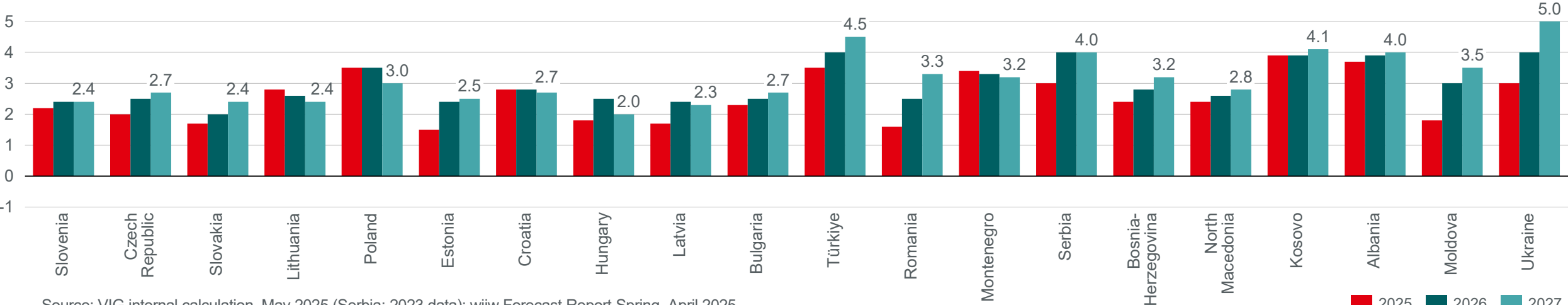
TAKING ADVANTAGE OF THE LONG-TERM GROWTH POTENTIAL IN CEE

Annual insurance spending as indicator for growth potential

Insurance density 2024 (premiums per capita, in €)



GDP growth forecast (real change in % against previous year)



Source: VIG internal calculation, May 2025 (Serbia: 2023 data); wiw Forecast Report Spring, April 2025

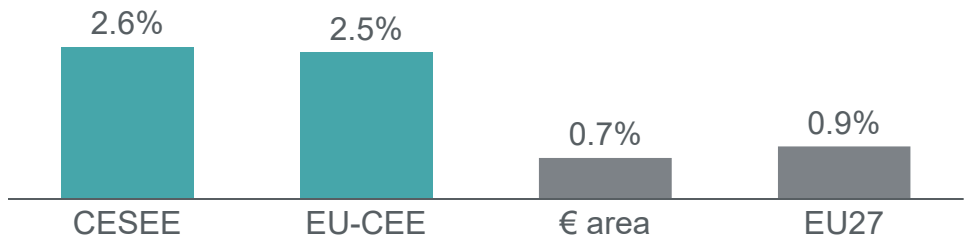
2025 2026 2027

ROBUST GDP GROWTH EXPECTATIONS FOR CEESE

Growth forecasts for CEESE still to outpace euro area in 2025

- Despite slightly lower growth rates than previously expected, economic growth in CESEE remains robust in 2025 due to the region’s economic resilience, driven by consistently strong private consumption resulting from substantial increases in real wages in recent years and monetary easing
- EU members of CEESE are this year likely to grow around three times faster than the euro area and twice as fast as the euro area in 2026 (1.4%)
- Among EU-CEE, Poland remains the frontrunner in terms of GDP growth, with 3.5% both this year and next

GDP growth forecast 2025 (real change vs 2024)



CESEE – Central, East and Southeast Europe | EU-CEE – Central and Eastern European EU members
 Source: wiiw Spring Forecast Update (April 2025)

Real GDP forecast

change over previous year	2025	2026
China	+4.5%	+4.3%
Poland	+3.5%	+3.0%
Bulgaria	+2.8%	+3.0%
Croatia	+2.8%	+2.8%
Slovenia	+2.0%	+2.5%
Romania	+2.0%	+3.0%
Slovakia	+2.3%	+2.5%
Czech Republic	+2.3%	+2.5%
Hungary	+2.0%	+3.0%
USA	+1.9%	+1.8%
United Kingdom	+1.1%	+1.4%
Russia	+1.3%	+1.3%
Switzerland	+1.2%	+1.8%
Japan	+1.0%	+0.8%
Italy	+0.6%	+1.0%
France	+0.7%	+1.2%
Germany	0.0%	+1.2%

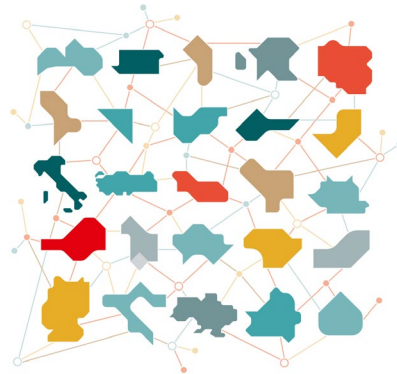
Source: Institute for Advanced Studies Vienna (March 2025)

SUCCESS IS BUILT ON DIVERSIFIED AND RESILIENT BUSINESS MODEL

VIG's 4 proven management principles

Local entrepreneurship

- Knowledge of local needs and markets
- Decentralised structures & efficient decision-making procedures
- VIG Holding responsible for steering the Group



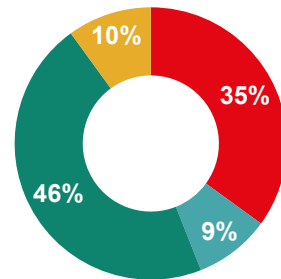
Multi-brand policy



- Utilisation of established local brands → Local identification through market-specific brand(s)
- “Vienna Insurance Group” underlines the Group’s internationality and strength

Multi-channel distribution

- Various distribution channels
- Successful partnership with Erste Group in 11 countries
- Strongly customer-oriented distribution



■ Employed sales forces & tied agents
 ■ Brokers & agents
■ Banks
 ■ Other (incl. online sales)

Conservative investment and reinsurance policies



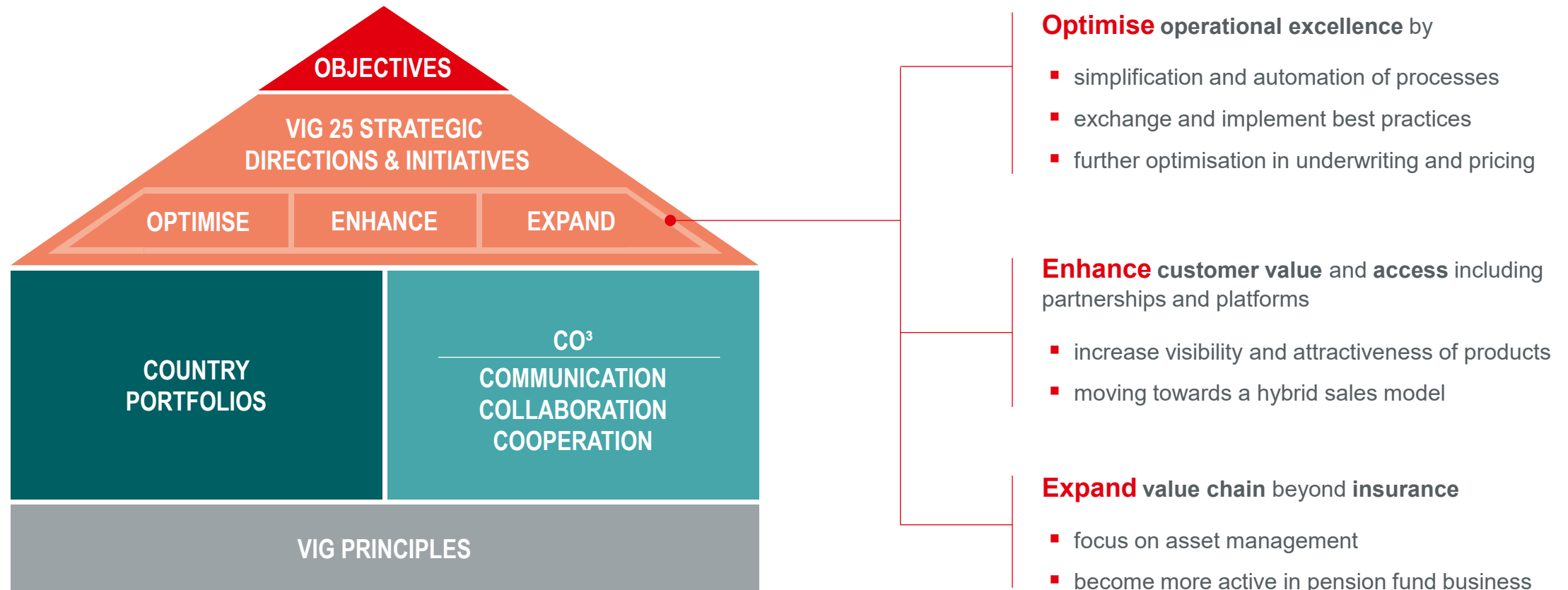
YE 2024

Investments held at VIG's own risk

- Focus on secure and sustainable investments
- Spreading risk by means of diversification

VIG 25 STRATEGIC PROGRAMME SECURES FURTHER DYNAMIC DEVELOPMENT

VIG aims to be at least one of the Top 3 insurance groups in each CEE market (except Slovenia)

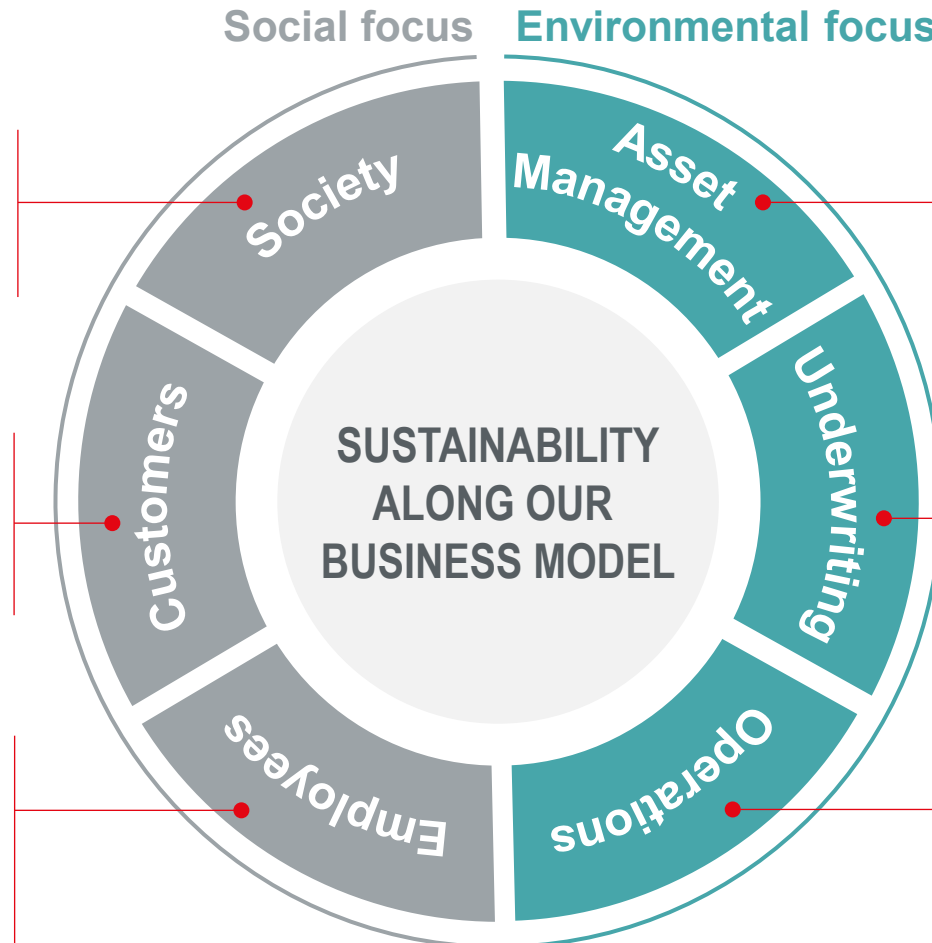


GROUP-WIDE SUSTAINABILITY PROGRAMME COMPLEMENTS VIG 25 STRATEGIC PROGRAMME

Sustainability in VIG means creating economic value today without doing so at the expense of tomorrow

Objectives

- Promote **risk literacy**
- Grow **corporate volunteering**
- Focus on **customer satisfaction**
- Close the **protection gap**
- **Attractive employer** with **equal opportunities** for all
- **Employee focus**

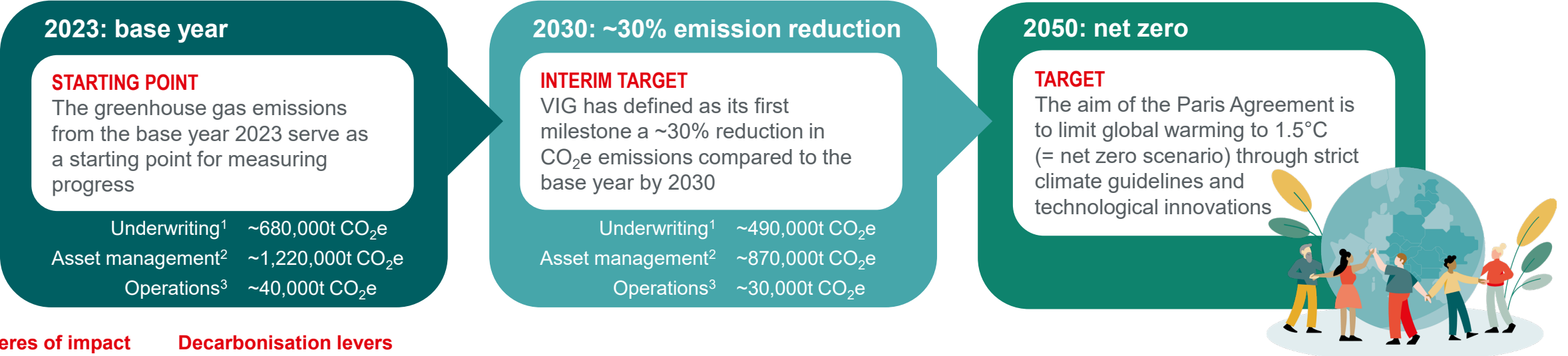


Objectives

- Reduce **emissions** of **investment** portfolio to **net zero** by **2050**
- Reduce **emissions** of **corporate** and **retail** underwriting portfolios to **net zero** by **2050**
- Increase the **share** of **sustainable products**
- **Climate neutral** operation of our **offices** by **2030**, **net zero** by **2050**

TRANSITION PLAN FOR CLIMATE PROTECTION

Net zero by 2050 – steps on the path to decarbonisation



Spheres of impact	Decarbonisation levers	
Underwriting ¹	<ul style="list-style-type: none"> Reduction of insurance coverage in emission-intensive areas without adequate transition plans or reduction targets Consideration of CO₂e intensity (VIG's net zero target intensity 2030) in new business 	<ul style="list-style-type: none"> Focus on renewable energy coverage Reduction of the insurance cover in CO₂e-intensive sectors through exclusion criteria in particularly emission-intensive industries such as thermal coal
Asset Management ²	<ul style="list-style-type: none"> Reinvestment of the corporate bonds of the top CO₂e emitters with a maturity before 2030 in emitters with the respective average CO₂e intensity of the sector 	<ul style="list-style-type: none"> Consideration of CO₂e intensity (VIG's net zero target intensity 2030) in new investments Reduction of investments in high-intensity sectors such as thermal coal
Operations ³	<ul style="list-style-type: none"> Increase in the use of renewable electricity Optimisation of energy consumption for heating and cooling 	<ul style="list-style-type: none"> Switch to low-emission or electric vehicles in the company's fleet

¹ Corporate and key accounts portfolio taking into account Scope 1 and 2 customers' emissions | ² Corporate bonds and equities and other non-fixed-interest securities taking into account their Scope 1 and 2 emissions | ³ Taking into account Scope 1 and 2 as well as air travel (Scope 3)

DIVIDEND OF € 1.55 PER SHARE UP BY 10.7%

Dividend payment day on 28 May 2025

Dividend per share



¹ IFRS 17/9 adjusted (reported 2022: € 3.58)

Dividend policy of VIG

- Minimum dividend set at the previous year's level based on capital strength of the Group and to reflect the resilience of the business model
- The dividend is to increase continuously depending on the operating earnings situation

EXECUTIVE SUMMARY & OUTLOOK

Solid growth in the first quarter 2025

- Solid business performance underpinned by growth in gross written premiums (+8.3%), insurance service revenue (+8.1%), and profit before taxes (+7.5%)
 - All segments except Group Functions with top-line growth
 - Extended CEE and Special Markets with double-digit growth rates, Poland with double-digit premium growth rate
 - Profit before taxes increased strongly in Poland and Extended CEE; single-digit growth rates in Austria, Czech Republic and Special Markets
- VIG on track to achieve targeted profit before taxes range

Management of VIG confirms the ambition to achieve **profit before taxes** within a range of **€ 950 million to € 1 billion** for the 2025 financial year

The outlook contains forward-looking statements that concern future developments in Vienna Insurance Group (VIG). These statements are based on current assumptions and forecasts made by the management. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements.

VIG IN A NUTSHELL





3M 2025 KEY FIGURES

12M 2024 RESULTS

APPENDIX

Please note that rounding differences may occur

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



KEY FIGURES 2025 - A SOLID START

Top- and bottom-line continuous growth in first quarter 2025

Insurance service revenue

€ 3,139.2mn

- Revenue up by 8.1%
- 3M 2024: € 2,904.4mn

Profit before taxes

€ 261.1mn

- PBT increased by 7.5%
- 3M 2024: € 243.0mn

P&C net combined ratio

92.3%

- Slightly improved net COR
- 3M 2024: 92.7%
- Cost ratio: 31.4% (3M 2024: 29.8%)
- Claims ratio: 60.9% (3M 2024: 62.9%)

Solvency ratio

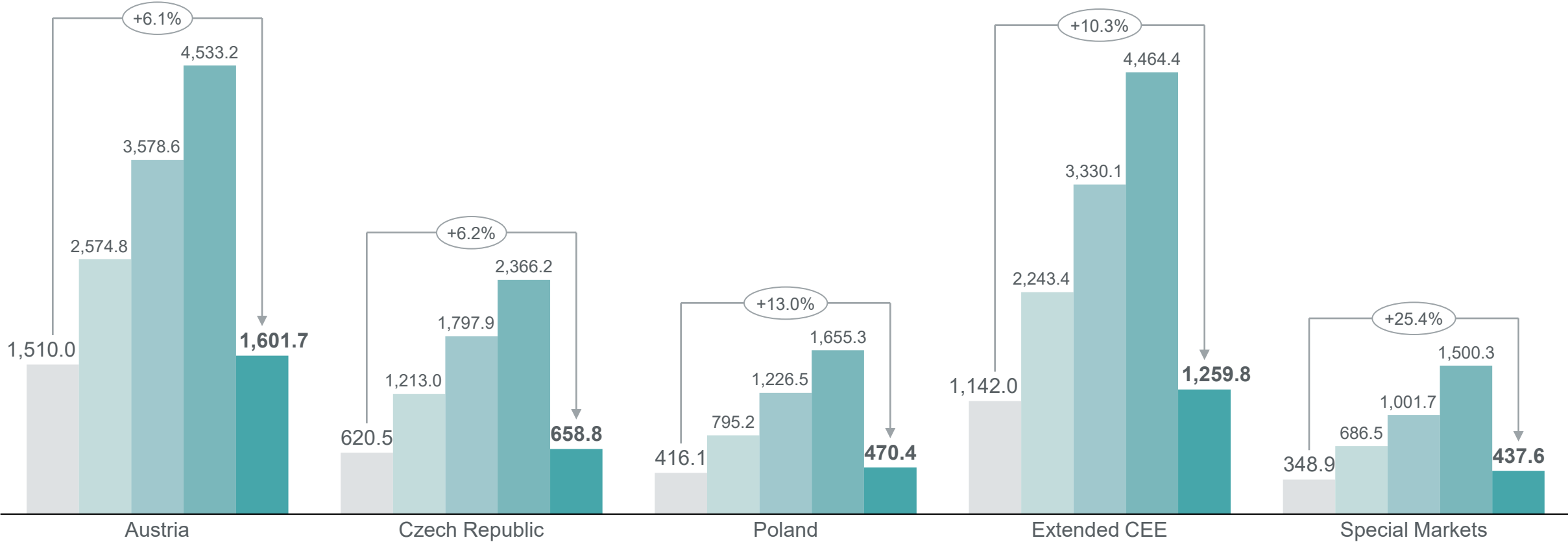
271%

- Own funds: € 10,786 mn
- SCR: € 3,974 mn
- Solvency ratio excl. transitionals: 252%
- 31/03/2024: 262% (incl. transitionals)



GROSS WRITTEN PREMIUMS OF € 4.65 BILLION UP BY 8.3%

Gross written premiums by segments; 3M 2025 (€ mn)

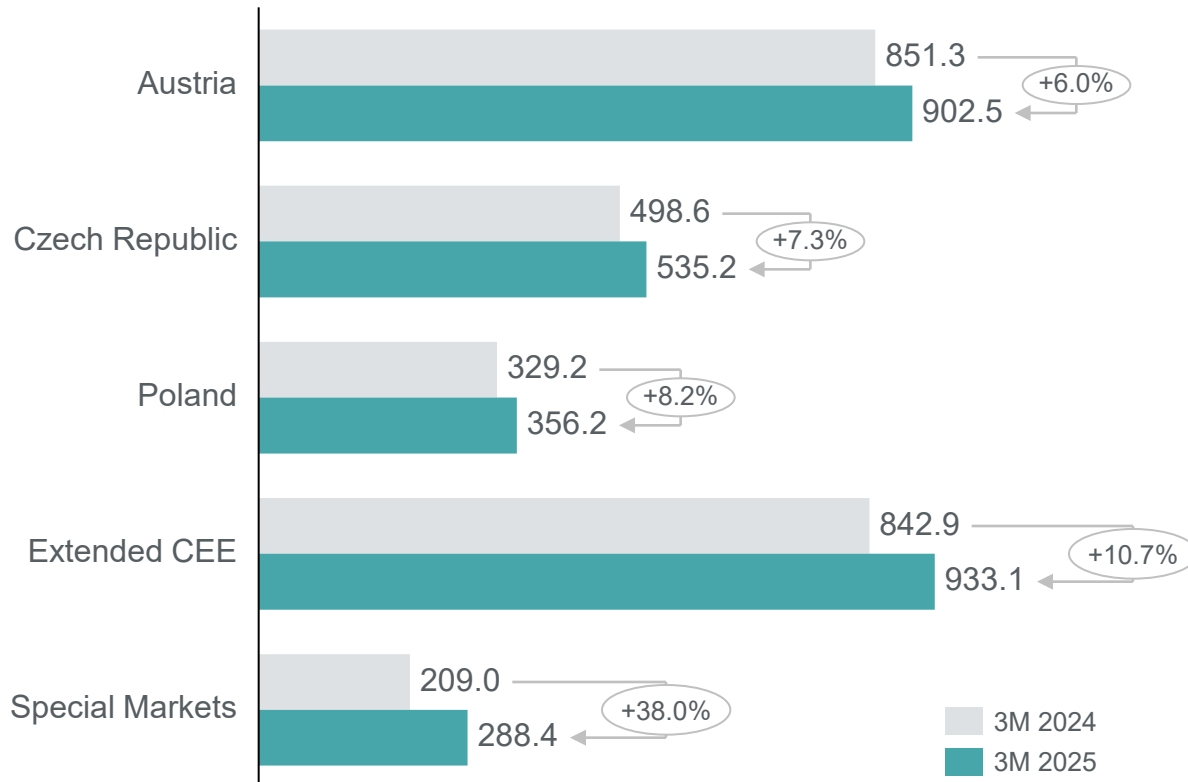


Group Functions: € 1,095.2mn (3M 2024: € 1,110.9mn); Consolidation: € -868.9mn (3M 2024: € -851.5mn)

3M 2024 6M 2024 9M 2024 12M 2024 3M 2025

INSURANCE SERVICE REVENUE OF € 3.1 BILLION EURO UP BY 8.1%

Insurance service revenue by segments; 3M 2025 (€ mn)



- AT: Insurance service revenue up by € 51.2mn driven by non-life business (PAA) and health business (VFA)
- CZ: Revenue growth primarily due to higher premium volumes in motor, other property as well as life business
- PL: Solid revenue growth mainly driven by continuously increasing non-life business (PAA), particularly other property, and positive developments in life business
- Extended CEE: Insurance service revenue up by € 90.2mn supported by solid performances in Romania, Slovakia, the Baltics, Bulgaria, Hungary, Serbia, Croatia and Ukraine; particularly solid growth in life, health, as well as in motor and other property
- Special Markets: Strong increase of € 79.4mn mainly attributable to the dynamic business development in Türkiye in motor and other property; and in Georgia coming from health, other property and MTPL business

Group Functions: € 419.8mn (3M 2024: € 472.4mn) -11.1%; Consolidation: € -295.9mn (3M 2024: € -298.9mn) -1.0%



3M 2025 KEY FIGURES

12M 2024 RESULTS

APPENDIX

Please note that rounding differences may occur
Gross written premiums are not part of IFRS 17/9 reporting



STRONG FULL YEAR PERFORMANCE OF VIG IN FY2024

Double-digit top and bottom-line growth

Gross written premiums

€ 15,226.3mn

- Premiums up by 10.5%
- 12M 2023: € 13,784.0mn

Insurance service revenue

€ 12,138.5mn

- Revenue up by 11.1%
- 12M 2023: € 10,921.8mn

Profit before taxes

€ 881.8mn

- PBT increased by 14.1%
- 12M 2023: € 772.7mn

P&C net combined ratio

93.4%

- Net COR slightly increased by 0.8pp
- 12M 2023: 92.6%

Earnings per share

€ 4.98

- EPS up by 15.5%
- Net profit after taxes and non-controlling interests in 12M 2024 of € 645.3mn
- 31/12/2023: € 4.31

Operating Return on Equity

16.4%

- Operating RoE improved by 1.3 pp
- 31/12/2023: 15.1%

GROUP INCOME STATEMENT

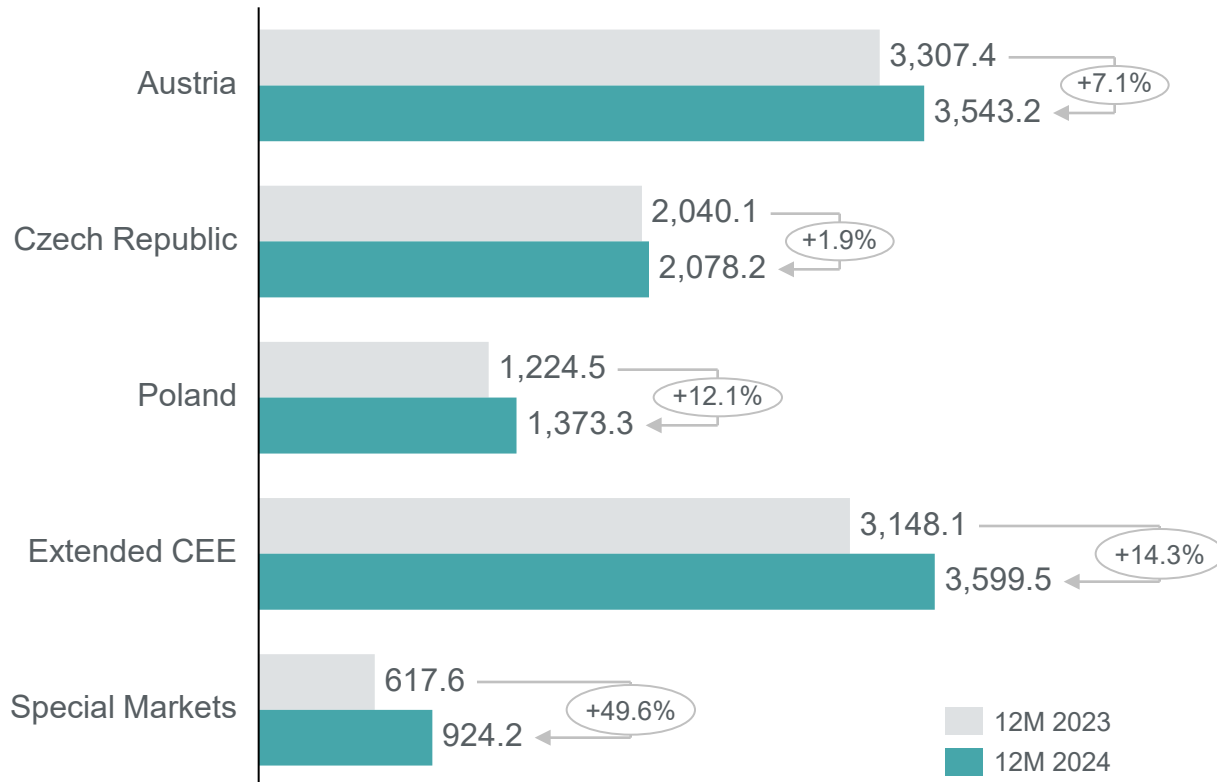
12M 2024 (€ mn)

	12M 2024	12M 2023	+/- %
Insurance service result	1,186.4	1,208.1	-1.8
Insurance service revenue - issued business	12,138.5	10,921.8	11.1
Insurance service revenue (PAA)	9,578.1	8,531.5	12.3
Expected claims	1,223.7	1,108.1	10.4
Expected directly attributable expenses	639.3	557.4	14.7
Experience adjustment	-58.2	-48.8	19.1
Change of risk adjustment	165.6	161.1	2.8
CSM release	590.0	612.6	-3.7
Insurance service expenses - issued business	-10,656.8	-9,265.3	15.0
Insurance service result - reinsurance held	-295.3	-448.4	-34.1
Total capital investment result	435.6	284.3	53.3
Finance result	-78.8	-98.5	-20.0
Other income and expenses	-545.0	-517.9	5.2
Business operating result	998.2	876.0	14.0
Adjustments	-116.4	-103.3	-
Result before taxes	881.8	772.7	14.1
Taxes	-214.9	-196.4	9.4
Non-controlling interests	-21.6	-17.3	25.1
Result for the period after taxes and non-controlling interests	645.3	559.0	15.4

- Insurance service revenue up by € 1,216.7mn with all segments contributing to the growth, mainly driven by P&C business (Premium Allocation Approach)
- Total capital investment result up by € 151.3mn, primarily due to higher interest revenue from the bond portfolio, supported by market interest rate development
- Adjustments: Goodwill impairment of € 116.3mn in Hungary decreases the goodwill of the cash-generating unit Hungary to € 70.2mn
- Result before taxes increased by € 109.1mn driven by positive developments in the segments Extended CEE, Poland and Special Markets
- Tax ratio of 24.4% (12M 2023: 25.4%)

INSURANCE SERVICE REVENUE OF € 12.1 BILLION EURO UP BY 11.1%

Insurance service revenue by segments; 12M 2024 (€ mn)



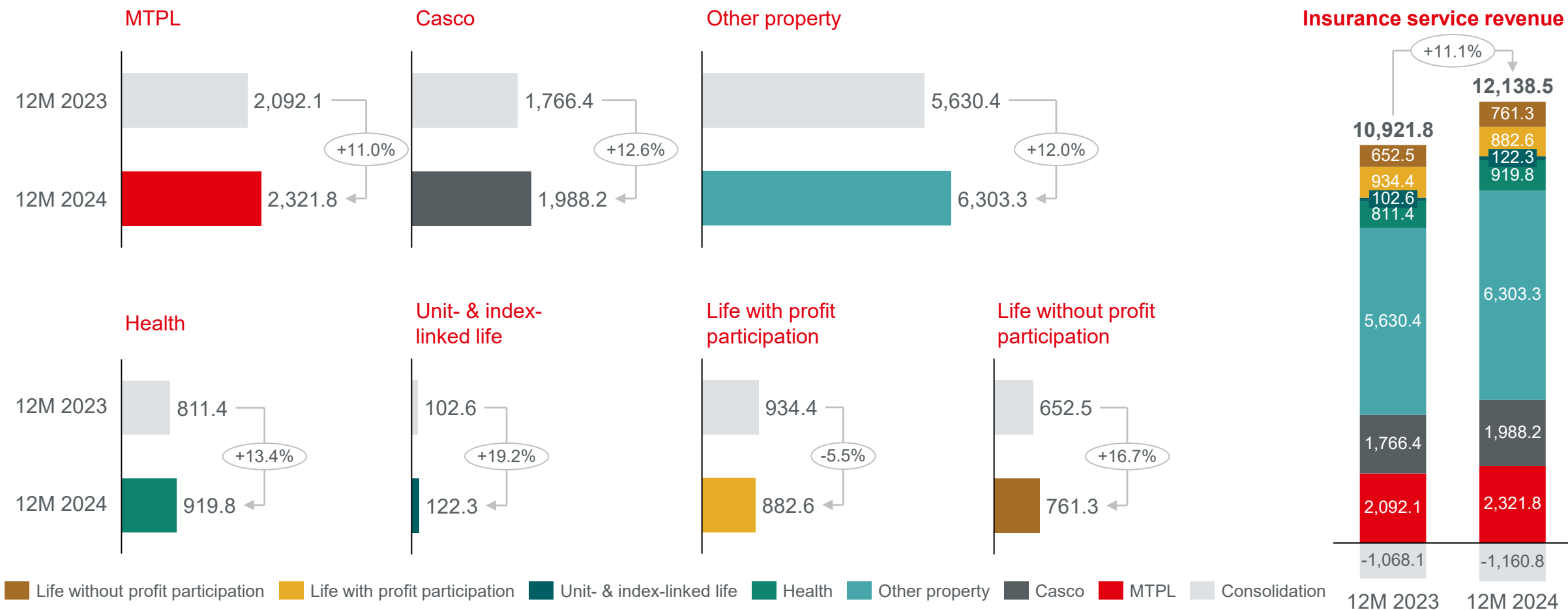
- AT: Insurance service revenue up by € 235.8mn driven by non-life business (PAA)
- CZ: Slight revenue growth based on positive developments in motor and other property business
- PL: Double-digit revenue growth mainly driven by other property and health business
- Extended CEE: Insurance service revenue up by € 451.4mn supported by solid performances in Romania, Slovakia, the Baltics, Hungary and Bulgaria; particularly solid growth in motor and other property lines of business
- Special Markets: Significant increase of € 306.6mn mainly attributable to the dynamic business development in Türkiye in motor and other property

Group Functions: € 1,780.9mn (12M 2023: € 1,652.2mn) +7.8%; Consolidation: € -1,160.8mn (12M 2023: € -1,068.1mn) +8.7%

INSURANCE SERVICE REVENUE GROWTH IN ALL LINES OF BUSINESS EXCEPT FOR LIFE WITH PROFIT PARTICIPATION

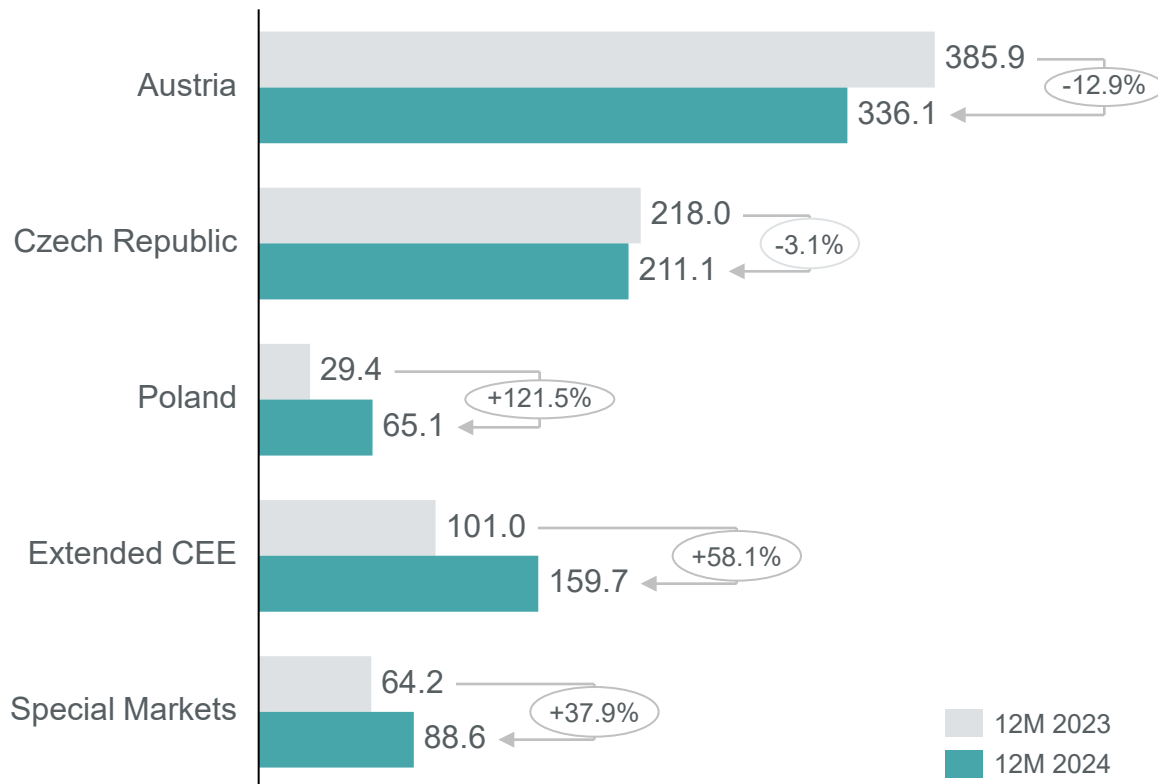


Insurance service revenue by lines of business, incl. Group Functions; 12M 2024 (€ mn)



RESULT BEFORE TAXES GREW BY 14.1% TO € 881.8 MILLION

Result before taxes by segments; 12M 2024 (€ mn)



Group Functions: € 21.3mn (12M 2023: € -25.8mn)

- AT: Result before taxes down by € 49.8mn due to the decreased capital investment result and an increased combined ratio
- CZ: Result before taxes decline by € 6.9mn; main cause is combined ratio deterioration due to claims ratio increase
- PL: Increase of € 35.7mn driven by improved combined ratio; profit before taxes in 2023 burdened by restructuring measures due to mergers
- Extended CEE: Result before taxes up by € 58.7mn; increased contributions from Romania and Slovakia, based on improved combined ratios
Result before taxes includes adjustments, in 2024 mainly goodwill impairments of € 116.3mn for Hungary (Adjustments 2023: € 81.7mn)
- Special Markets: Increase in result before taxes by € 24.4mn predominantly due to the positive business development in Türkiye; 2023 was impacted by an impairment of purchased customer bases in Türkiye in the amount of € 9.8mn

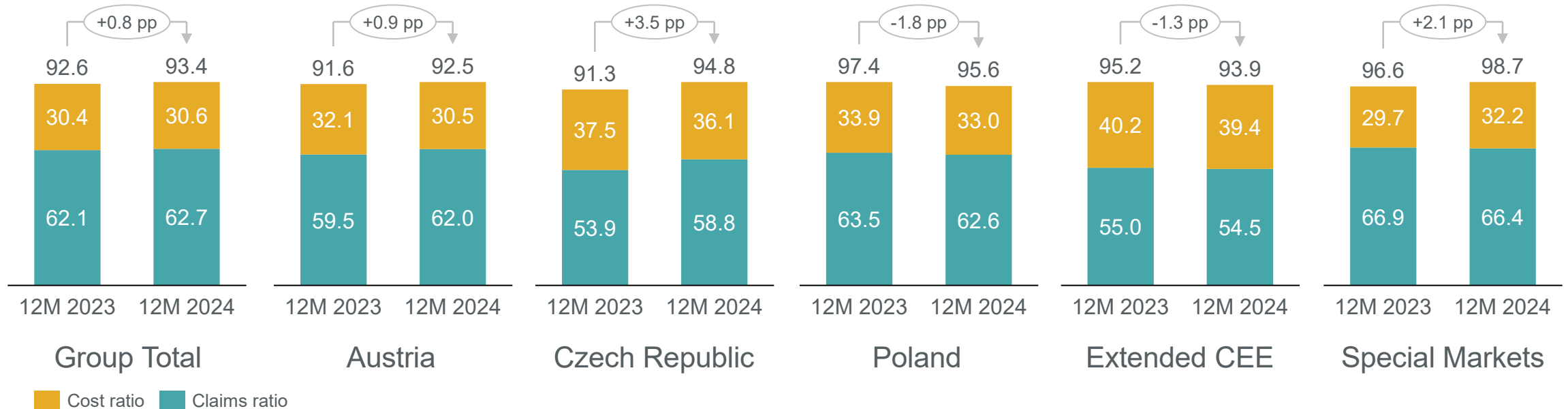


P&C NET COMBINED RATIO ON A SOUND LEVEL OF 93.4%

SLIGHT DETERIORATION DUE TO WEATHER-RELATED CLAIMS AND NATCAT

Discounting impact on claims ratio in 12M 2024 of 3.4% (12M 2023: 3.3%)

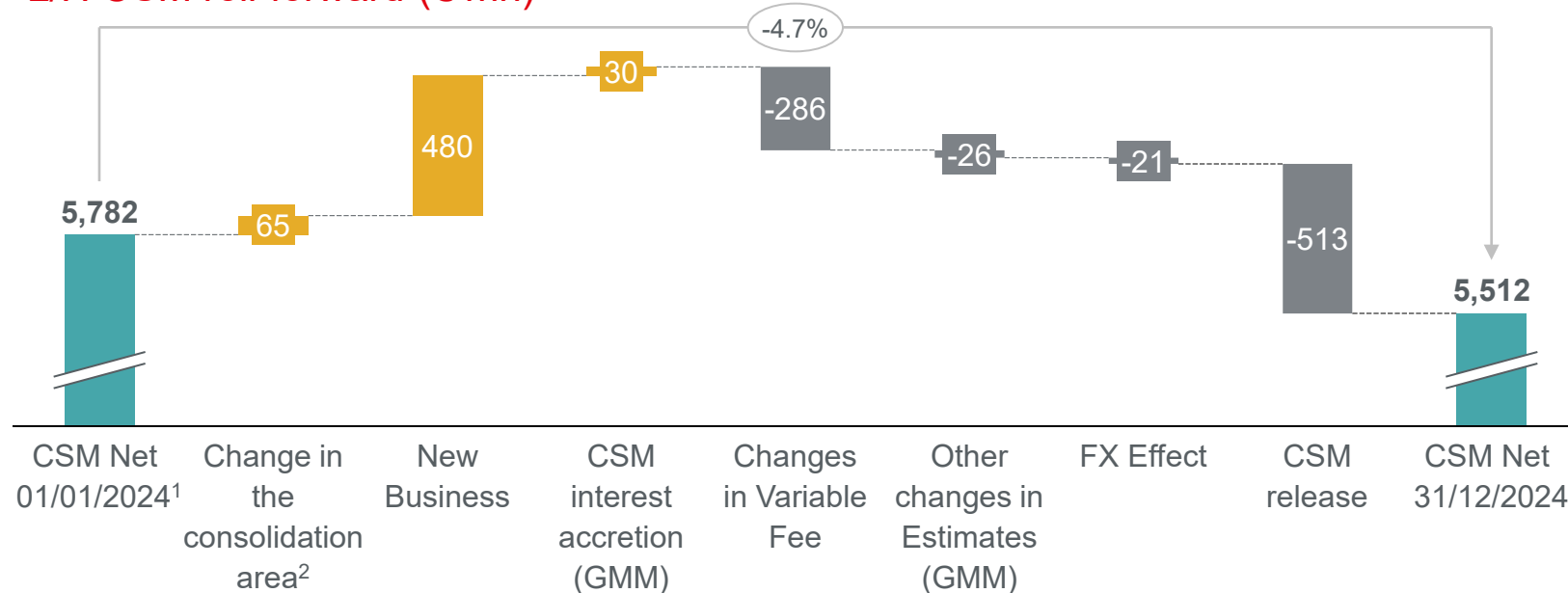
- Net insurance service expenses of € 7,931.6mn (12M23: € 7,018.0mn) / Net insurance service revenue of € 8,494.8mn (12M23: € 7,582.2mn)
- NatCat event Boris caused gross claims of € 617mn; VIG's reinsurance programme limits impact in 2024 to around € 70mn net
- In Austria, weather-related increased claims ratio is main driver for combined ratio development
- In the Czech Republic, weather-related claims (a.o. storm Boris) and a higher number of property claims in retail drove claims ratio increase
- In Special Markets, the substantially improved CoR in Türkiye does not outweigh the deteriorated CoR in Germany



L/H CONTRACTUAL SERVICE MARGIN & L/H NEW BUSINESS

12M 2024

L/H CSM roll-forward (€ mn)



L/H New Business

€ 480mn

New Business

€ 4,783mn

PV NB premiums

10.0%

New Business Margin

- Life/Health CSM decline by 4.7% in the period driven mainly from changes in VFA due to lower interest rates compared to previous year
- Improvement of profitability of the new business in L/H includes positive impact from life business in Türkiye and supported New Business Margin of 10.0% (2023: 8.9%)

¹ Opening CSM adjusted for the restated amount (reported L/H CSM Net as of 01/01/2024: € 5,789mn) | ² Aegon RO & PL

TOTAL CAPITAL INVESTMENT RESULT

12M 2024 (€ mn)

	12M 2024	12M 2023	+/- %
Total capital investment result	435.7	284.3	53.3
Investment result	1,884.1	1,893.1	-0.5
Interest revenue using the effective interest method	997.7	895.8	11.4
Impairment losses incl. reversal gains on financial instruments ¹	-18.1	-56.5	-67.9
Remaining result from financial instruments	904.5	1,053.8	-14.2
thereof:			
Other ordinary income and managed portfolio fee	156.5	141.8	10.4
FX differences ¹	145.3	107.3	35.5
Realised gains and losses	24.6	-1.9	-
Non-realised gains and losses ¹	565.5	772.2	-26.8
Income and expenses from investment property	60.6	31.8	90.4
Insurance finance result¹	-1,536.0	-1,657.1	-7.3
Result from at-equity consolidated companies	27.0	16.5	64.0

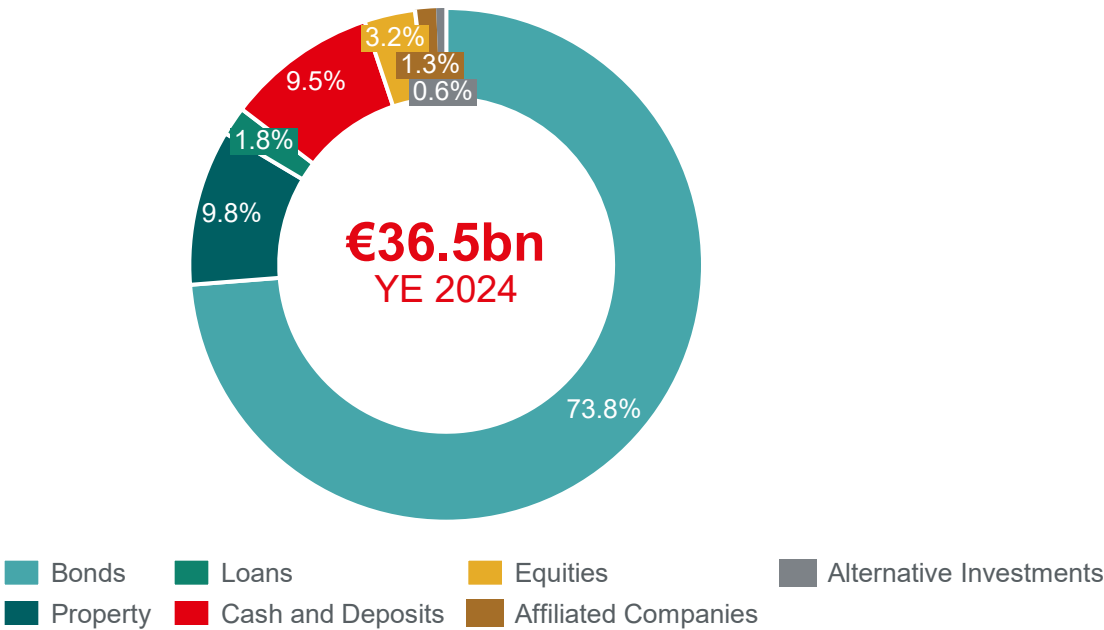
- Increased interest revenue from bond portfolio (+€ 101.9mn) supported by market interest rate development
- Income and expenses from investment property contributed € 28.8mn; 2023 value impacted by one-off

¹ Represents valuation results (non-cash components)

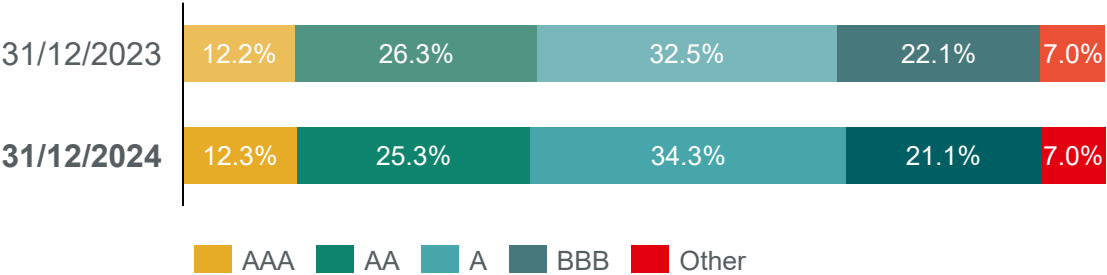
INVESTMENT SPLIT

Investments held at VIG's own risk (excl. investments for unit- and index linked life insurance)

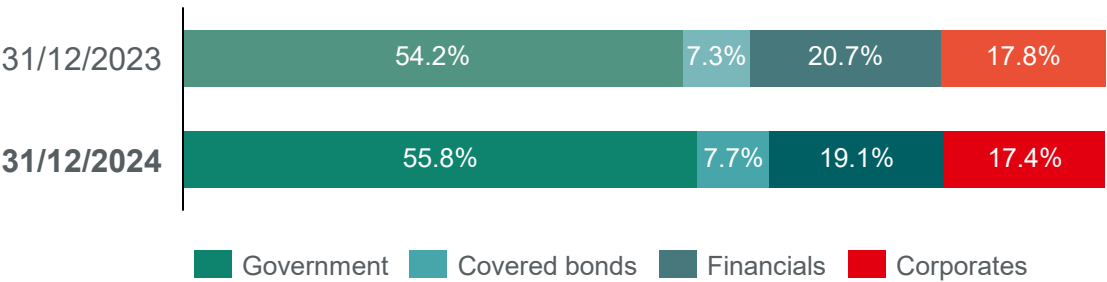
Investment split



Bond portfolio by rating¹



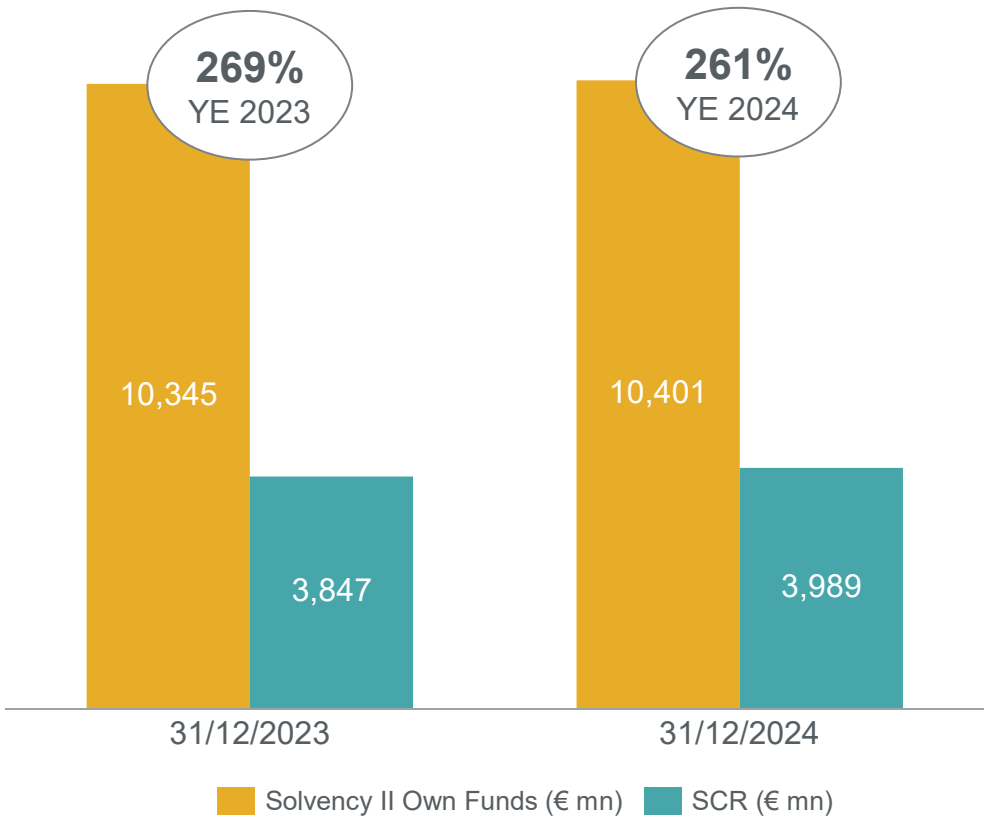
Bond portfolio by issuer



¹ Based on second-best rating

YE 2024 SOLVENCY RATIO OF VIG GROUP OF 261%

YE 2024 Solvency position incl. transitional measures compared to YE 2023

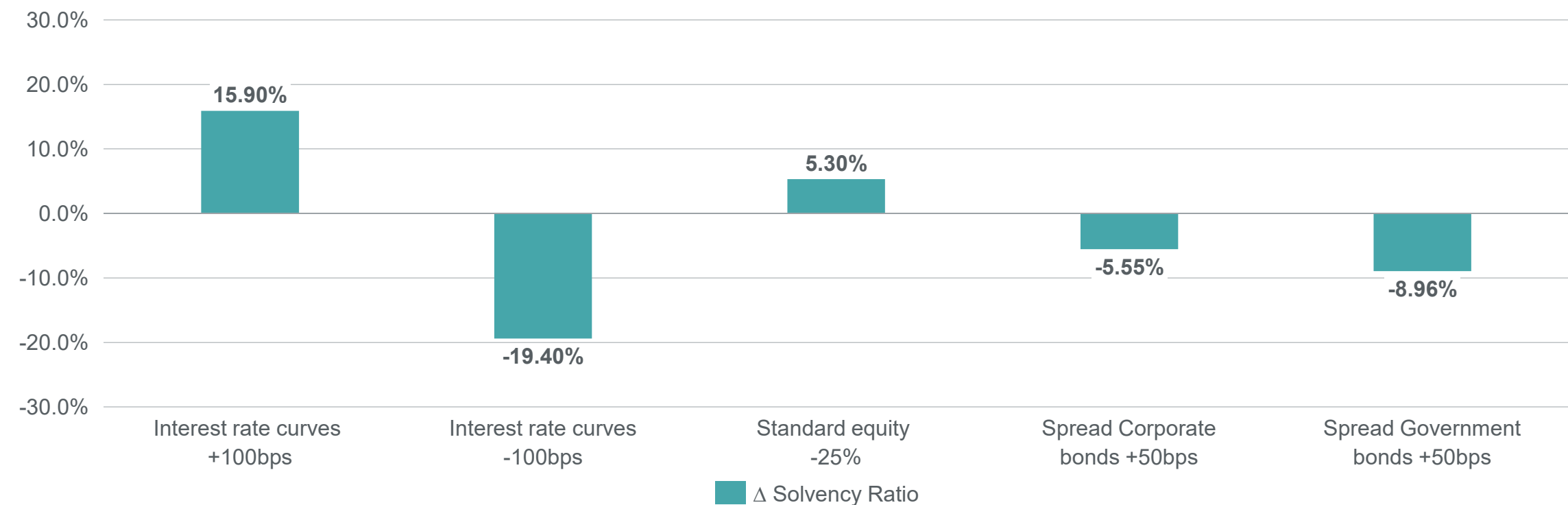


Solvency ratio excl. transitional measures YE 2024: 238% (YE 2023: 243%)

VIG (€ mn)	31/12/2023	31/12/2024
Basic solvency capital requirement	4,417	4,601
Market risk	2,715	2,799
Counterparty default risk	327	375
Life underwriting risk	1.969	1.981
Health underwriting risk	659	767
Non-life underwriting risk	986	1.070
Diversification	-2,239	-2,390
Operational risk	398	435
Loss-absorbing capacity of technical provisions	-907	-861
Loss-absorbing capacity of deferred taxes	-378	-411
Capital requirement for other financial sectors	98	75
Capital requirement for non-controlled participations	15	17
Capital requirement for residual undertakings	203	133
Eligible own funds	10,345	10,401
Solvency capital requirement	3,847	3,989
Solvency ratio	269%	261%

YE 2024 SENSITIVITY ANALYSIS

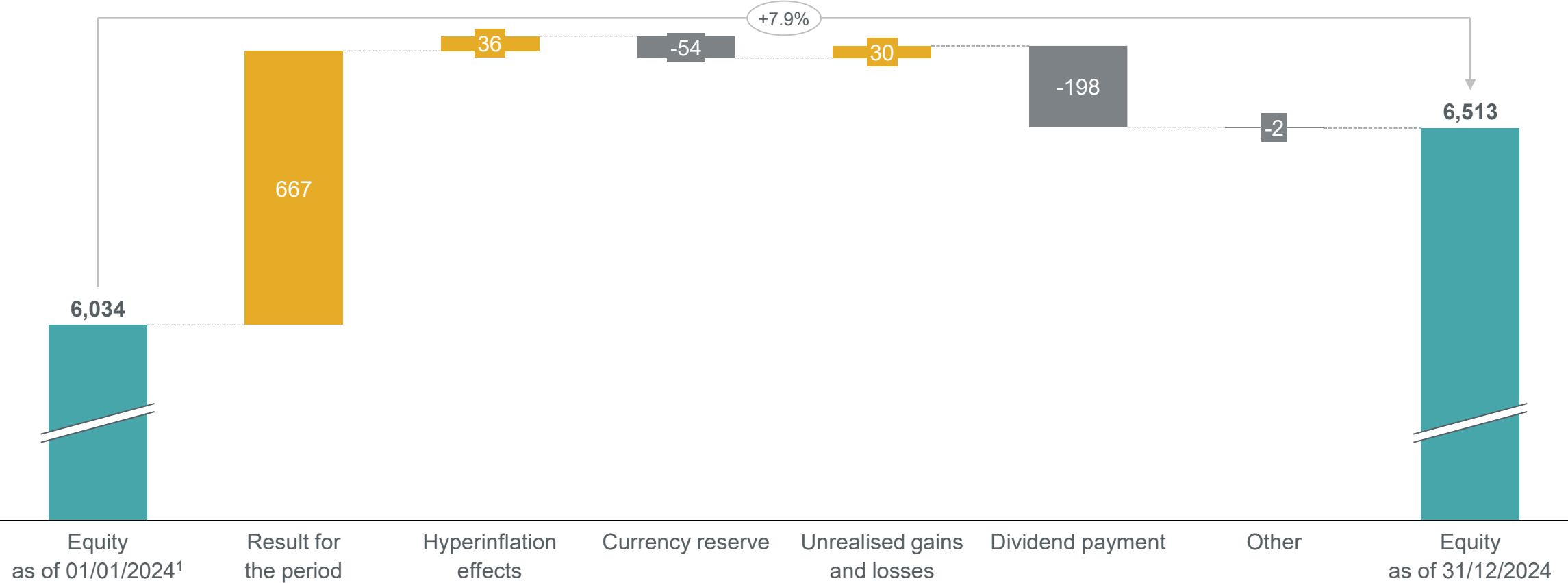
Market sensitivities as of 31/12/2023



Interest rate 100 basis points shift of the liquid part of the risk-free curve and convergence to UFR
Standard equity All equity positions except strategic participations (including equities in investment funds) and adjustment of the symmetric adjustment factor
Spreads Increase of implied spreads of all corporate / government bonds (including corporate / government bonds in investment funds)

EQUITY DEVELOPMENT

Change in consolidated Shareholders' Equity (€ mn)



¹ IAS 8 error correction of € 4.6mn (reported equity as of 01/01/2024: € 6,030mn)



OPERATING RETURN ON EQUITY

Operating return on equity at YE 2024 of 16.4%

	31/12/2024	31/12/2023	31/12/2022 ²
Shareholders' equity	6,513.3	6,029.7	5,713.9
Unrealised gains and losses recognised in equity ¹	-195.7	-159.3	52.3
Adjusted shareholders' equity	6,317.6	5,870.4	5,766.2
Average adjusted shareholders' equity	6,094.0	5,818.3	
Business operating result	998.2	876.0	
Operating RoE in %	16.4	15.1	

¹ Adjusted for non-controlling interests | ² Adjusted



3M 2025 KEY FIGURES

12M 2024 RESULTS

APPENDIX

Please note that rounding differences may occur

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

SEGMENT OVERVIEW

Insurance service revenue, result before taxes, combined ratio

	Insurance service revenue (€ mn)			Result before taxes (€ mn)			P&C net combined ratio (%)		
	12M 2024	12M 2023	+/- %	12M 2024	12M 2023	+/- %	12M 2024	12M 2023	+/- pp
Austria	3,543.2	3,307.4	7.1	336.1	385.9	-12.9	92.5	91.6	0.9
Czech Republic	2,078.2	2,040.1	1.9	211.1	218.0	-3.1	94.8	91.3	3.5
Poland	1,373.3	1,224.5	12.1	65.1	29.4	>100	95.6	97.4	-1.9
Extended CEE	3,599.5	3,148.1	14.3	159.7	101.0	58.1	93.9	95.2	-1.3
Albania	47.0	39.9	17.6	5.0	4.4	13.0	86.4	85.1	1.3
The Baltic	662.2	589.0	12.4	26.8	-45.4	-	94.1	93.3	0.9
Bosnia-Herz.	29.0	25.4	14.2	2.5	4.0	-37.3	89.1	93.9	-4.7
Bulgaria	272.1	240.6	13.1	53.7	47.2	13.8	84.3	83.3	0.9
Kosovo	14.4	12.9	12.1	1.2	0.9	30.3	88.7	89.2	-0.5
Croatia	108.0	97.6	10.7	4.7	6.0	-21.7	96.9	98.1	-1.3
Moldova	19.3	17.1	12.7	1.2	1.8	-29.7	91.8	97.9	-6.1
North Macedonia	36.3	35.2	3.3	0.5	1.0	-49.2	98.1	92.9	5.2
Romania	900.2	719.0	25.2	56.5	38.6	46.4	89.7	91.8	-2.1
Serbia	114.9	102.8	11.7	11.7	9.9	18.3	88.1	89.7	-1.6
Slovakia	622.5	542.1	14.8	71.9	55.7	29.2	98.0	100.1	-2.1
Ukraine	121.0	120.7	0.3	-1.9	-44.8	-	107.7	106.3	1.4
Hungary	652.6	605.9	7.7	-74.2	21.7	-	98.3	101.1	-2.8
Special Markets	924.2	617.6	49.6	88.6	64.2	37.9	98.7	96.6	2.1
Germany	179.1	174.8	2.5	41.5	44.6	-7.0	72.8	65.7	7.1
Georgia	95.2	84.2	13.1	4.8	3.9	22.5	93.6	93.7	-0.1
Liechtenstein	5.9	5.9	-0.2	-0.3	1.3	-	-	-	-
Türkiye	644.0	352.8	82.5	42.6	14.5	>100	108.1	124.5	-16.4

EXPERIENCED MANAGING BOARD

VIG Managing Board



Hartwig Löger

CEO, Chairman of the
Managing Board



Peter Höfinger

Deputy CEO, Deputy
Chairman of the
Managing Board



Liane Hirner

CFRO, Member of the
Managing Board



Gerhard Lahner

COO, Member of the
Managing Board



Gábor Lehel

CIO, Member of the
Managing Board



Harald Riener

Retail, Member of the
Managing Board



Christoph Rath

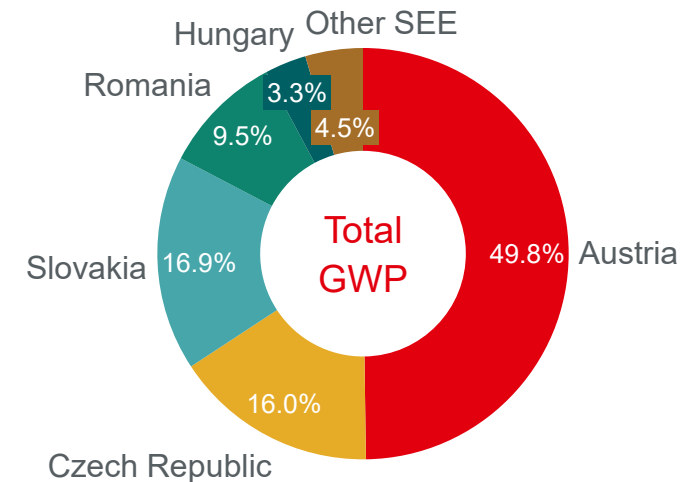
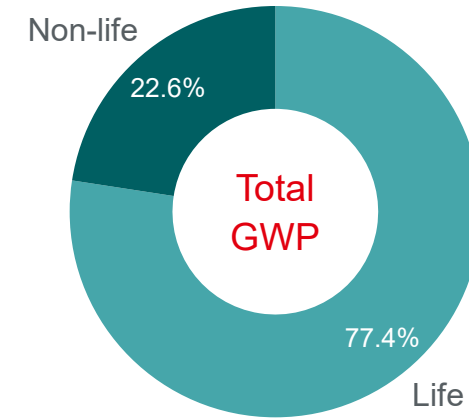
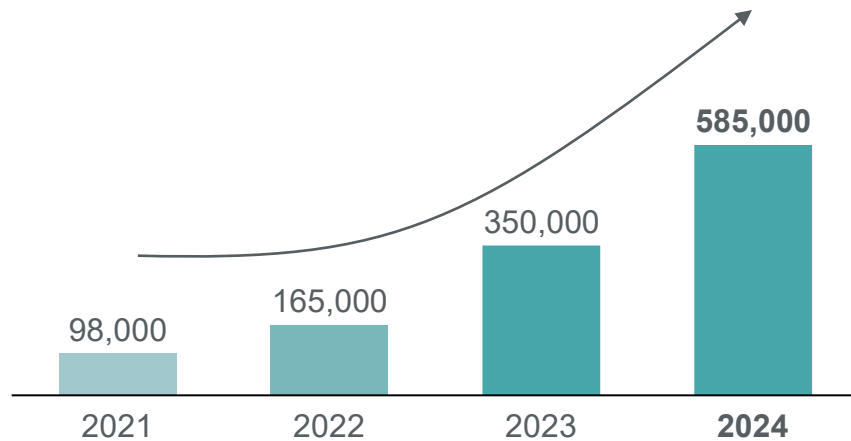
Deputy Member of
the Managing Board

PARTNERSHIP WITH ERSTE GROUP

Continuous double-digit new business growth of 11%

- Total gross written premium in 2024 increased by 6% to € 1.43bn
- Positive trend in premium development across all lines of business – in contrast to previous years, life single premium growing as well
- Premium growth 2024 of around 19% in household/property insurance
- Importance of sales via George continuously increasing – around 67% growth of number of contracts compared to 2023

George sales development (number of contracts)

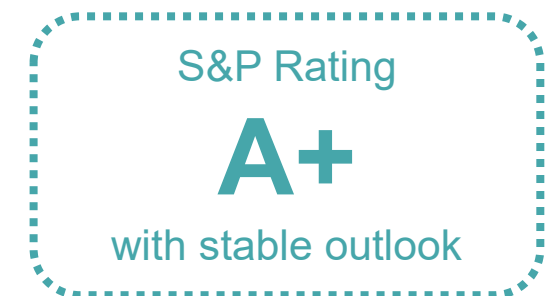



S&P CONFIRMES A+ RATING WITH STABLE OUTLOOK

Revised S&P Capital Model Criteria

S&P published updated research for VIG under revised model and affirmed A+ rating with stable outlook

- Solid capital buffers at the highest confidence level (99.99%), as per S&P's updated risk-based capital model, supported by VIG's underwriting discipline
- VIG's financial leverage moved firmly below 40% and is expected to remain in a range between 30% and 36% in the next few years
- Key strengths:
 - Market leader in Austria and several Central and Eastern European (CEE) markets
 - A well-diversified insurance portfolio, enhanced by strong distribution capabilities and an exclusive bancassurance contract with Erste Group Bank AG
 - Solid reinsurance protection that limits the group's natural catastrophe losses
- Key risks:
 - Operating environment and economic conditions, including elevated inflation in larger emerging markets in the EMEA, namely Hungary, Poland, Romania, and Türkiye, remains challenging
 - Greater regional earnings concentration than higher-rated peers
 - Relatively high capital sensitivity to market movements, particularly interest rates



Reference: S&P Global Ratings (Research Update, July 2024) | Reference: group.vig/en/investor-relations/bonds/rating/ 

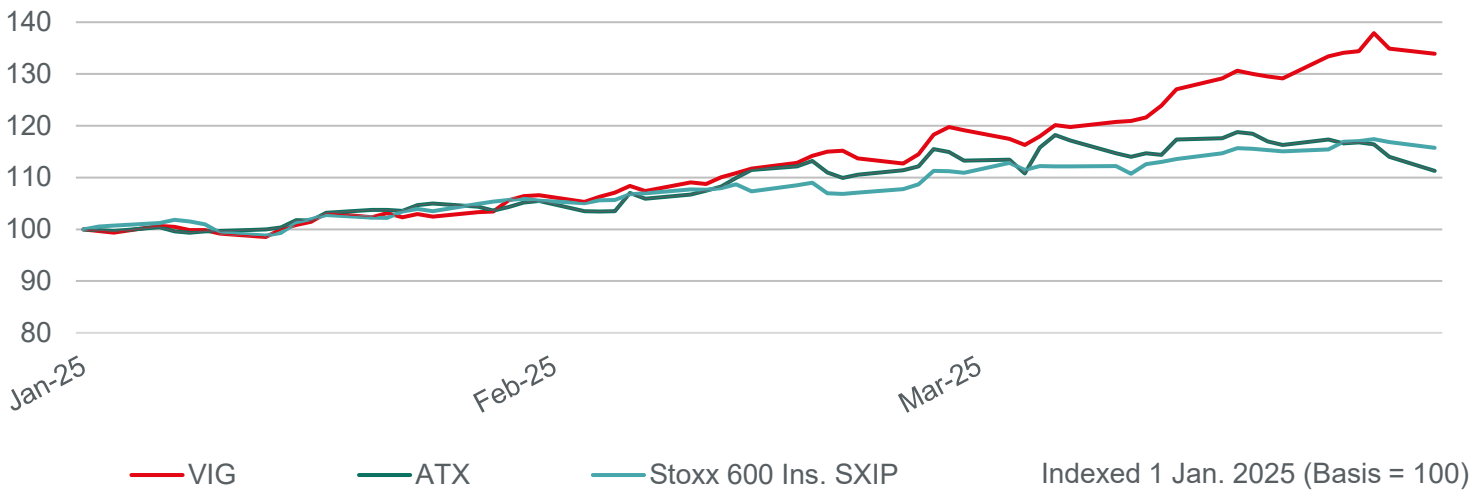
VIG SHARE (I)

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

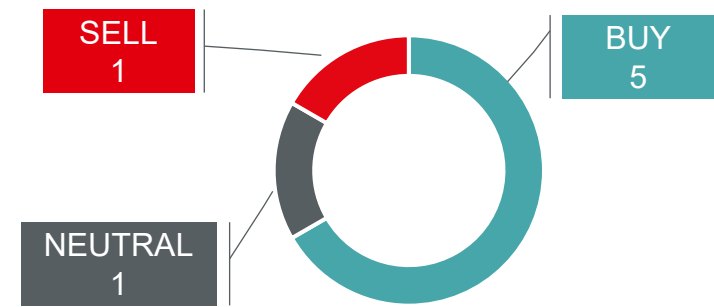
General information

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 May 2025)

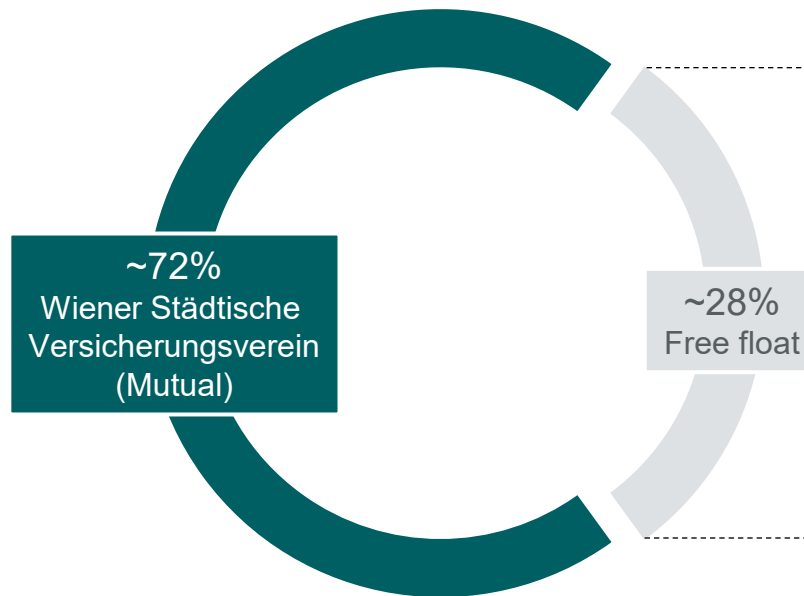


Share price development 3M 2025

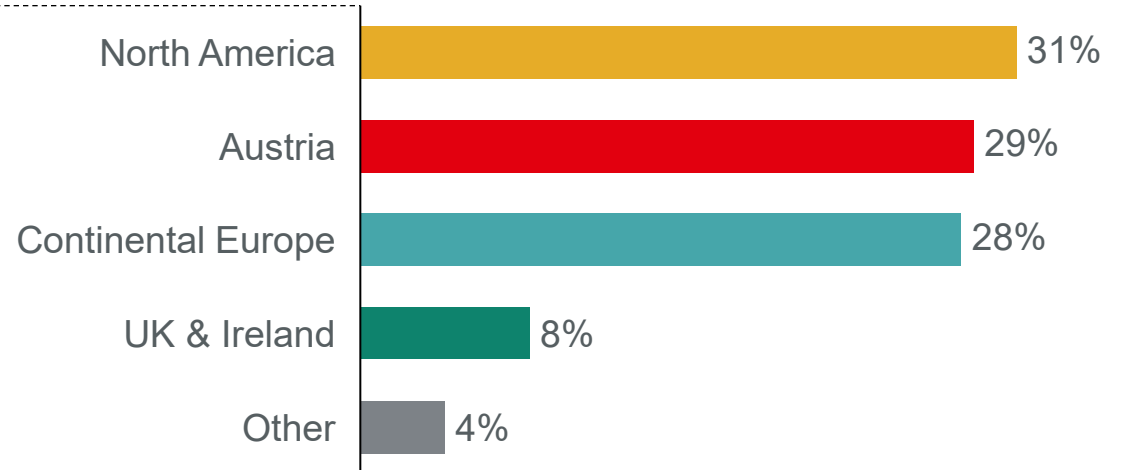
High	EUR	41.85
Low	EUR	29.90
Price as of Mar 2025	EUR	40.65
Market cap.	EUR	5.20bn
Share performance (excl. dividends)	%	+33.9

VIG SHARE (II)

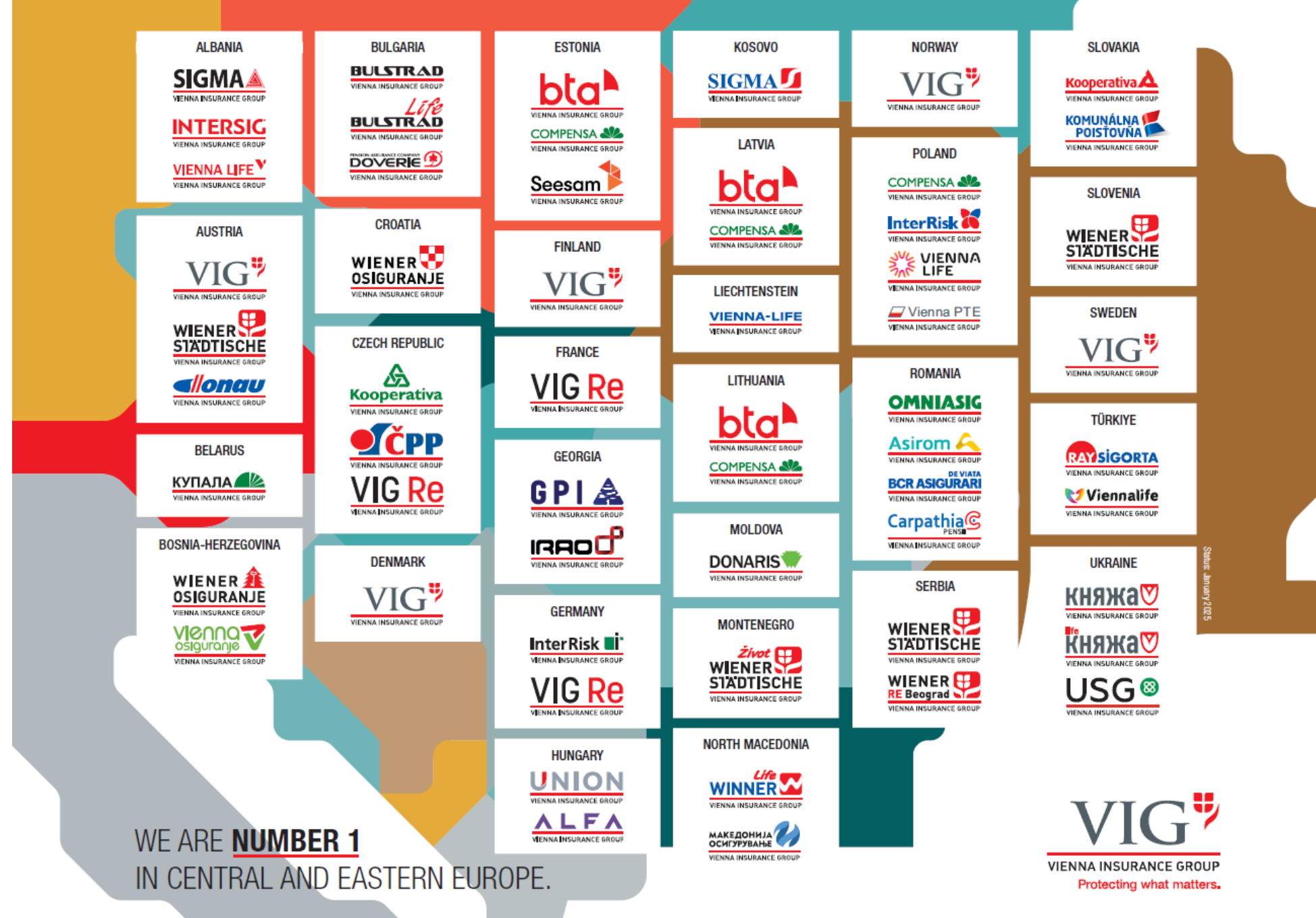
Shareholder structure



Free float split by region¹



¹ Split of identified shares (Source: S&P Global, April 2025)



Statis January 2025

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

VIG
VIENNA INSURANCE GROUP
Protecting what matters.

CONTACT DETAILS / FINANCIAL CALENDAR

Investor Relations / investor.relations@vig.com / www.group.vig

Nina Higatzberger-Schwarz

Tel. +43 50 390-21920

nina.higatzberger@vig.com

Katarzyna Bizon

Tel. +43 50 390-20071

katarzyna.bizon@vig.com

Petra Haubner

Tel. +43 50 390-20295

petra.haubner@vig.com

Sylvia Hollerer

Tel. +43 50 390-21919

sylvia.hollerer@vig.com

Lena Paula Grieser

Tel. +43 50 390-22126

lena.paula.griesser@vig.com

Sylvia Machherndl

Tel. +43 50 390-21151

sylvia.machherndl@vig.com

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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Please note that calculation differences may arise when rounded amounts and percentages are summed automatically.



VIENNA INSURANCE GROUP

Protecting what matters.