

08 May 2026

Vienna Insurance Group: World Bank Group's IFC to acquire stake in Romanian pension fund company Carpathia Pensii

Strategic partnership aims to promote private pension provision in Romania

Vienna Insurance Group (VIG) has signed an agreement with the International Finance Corporation (IFC), a member of the World Bank Group, to acquire - subject to regulatory approval - approximately 10% of the common shares in its Romanian pension fund company Carpathia Pensii. The strategic partnership is intended to promote the expansion of voluntary pension fund provision in Romania.

Peter Höfing, Deputy Chairman of the Vienna Insurance Group and VIG Board member responsible for Romania, commented on the background to the agreement: *"We are delighted to be extending our already successful partnership with IFC to the Romanian market. IFC's planned participation in our Romanian pension fund company strengthens our position in the local pension market and will support Carpathia Pensii's product development and digitalisation strategy. Together, we will take important steps to strengthen voluntary pension provision in Romania, which is still underrepresented despite positive growth dynamics."* Peter Höfing is describing conditions that apply not only to the Romanian market. Against the backdrop of demographic challenges and increasing financial burdens on state pension systems, VIG sees considerable potential in the area of private savings for pensions throughout the CEE region.

The World Bank can be seen as the 'intellectual architect' behind the introduction of a multi-pillar private pension system. The first reform initiatives were launched based on this theoretical model as early as 1994, and in Romania, the actual implementation took place between 2006 and 2008. After around 18 years of contributions to the private pension systems (Pillar 2 and Pillar 3), the pension funds manage assets of over EUR 40 billion to provide Romanians with additional income in retirement.

Carpathia Pensii - Societate de Administrare a Fondurilor de Pensii Private S.A., part of VIG and based in Cluj, has been active on the Romanian market since 2007. With assets under management of more than EUR 4 billion, it is the fourth-largest pension fund company in Romania and serves more than one million customers.

"Private pensions empower people to save for the future, strengthen financial stability, and spur capital market development — key for emerging markets and ageing societies," says Vittorio Di Bello, Director of the Financial Institutions Group for Europe, Latin America and the Caribbean at IFC. *"By mobilizing long-term savings into productive long-term investments, they directly and indirectly support job creation and economic growth. Our planned investment in Carpathia Pensii aims to broaden access to voluntary pensions and support market development through digital innovation and financial literacy."*

The transaction deepens a long-term cooperation between VIG and IFC that was established in Central and Eastern Europe. At the end of 2022, IFC acquired a stake of around 10 % in Doverie, VIG's Bulgarian pension fund company. In December 2025, both partners signed an agreement on capital increases, under which IFC intends to acquire around 20 % of the Ukrainian VIG companies USG and Kniazha. With the now agreed entry into Romania, VIG and IFC are providing a further important growth impetus for voluntary funded pension provision.

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 30,000 employees in VIG take care of the day-to-day needs of around more than 33 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. VIG Group has an A+ rating with positive outlook from the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with Erste Group, the largest retail bank in Central and Eastern Europe.

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. IFC works in more than 100 countries, using the capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record \$71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

Disclaimer

This release 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. VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

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