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## Vienna Insurance Group secures "A+" top rating with stable outlook

**The international rating agency Standard & Poor's (S&P) has awarded an excellent "A+" rating with stable outlook to Vienna Insurance Group (VIG). This puts VIG among the best-rated companies in the leading Austrian Traded Index. An "A+" rating with stable outlook was also affirmed for the Group's own reinsurance company VIG Re, based in Prague.**

### **Robust capital resources as rating strength**

Standard & Poor's has been using a new capital model to analyse the risk-based capital of insurance companies since the end of 2023. VIG maintains strong capitalisation under the revised criteria, even in an extreme stress scenario, and with the highest confidence level of 99.99%. S&P affirmed the Group's capital strength and top rating, citing the very strong performance of the Group in 2023 — which was amongst others due to solid underwriting results, a stable combined ratio and a comparatively strong new business margin in life and health. S&P also indicated that the rigorous pursuit of conservative capital and financial management has contributed to a significant capital buffer and a smooth transition to IFRS 17.

### **Strong diversification and disciplined risk policy**

In addition to the robust capital resources, the rating agency also highlighted the market leadership of VIG in Austria and several countries in Central and Eastern Europe. The broadly diversified insurance portfolio with clear sales capacity and the bancassurance collaboration with Erste Group were noted as well. A further positive factor highlighted was the conservative reinsurance strategy, which limits the Group's NatCat losses arising from various adverse weather events in Austria and CEE.

### **Stable outlook**

According to S&P, the stable outlook is underpinned by the leading market positions held by multiple VIG companies in Austria and several CEE countries. The rating agency anticipates that VIG will continue to exploit its growth potential over the next two to three years.

Based on its capital resources and successful business model, Vienna Insurance Group is ideally positioned to participate in the exponential growth of the CEE region and to be a strong partner to its customers.

**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 32 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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