

22 April 2020

Ad-hoc Announcement**Full year results 2020 of VIG Group expected to be burdened due to COVID-19 pandemic**

Against the backdrop of the ongoing Covid-19 crisis and the associated increased insecurities on capital markets and on the operative business development, VIG Group expects dampening effects on its full year results 2020.

The Covid-19 pandemic did not yet substantially burden the results of the first quarter. In contrast, the first three months of 2020 indicate a positive premium and stable results development compared to the same period in the previous year. Given the substantial uncertainties on the operative insurance business as well as on capital markets, the expected impacts of the Covid-19 crisis for the full year cannot be assessed at the moment. In particular, new business is assumed to decline. At the same time, negative impacts from impairments, especially on the financial result in subsequent quarters, cannot be excluded. Accordingly, VIG Group closely monitors the economic environment and capital markets in order to be able to assess effects on its assets in a timely manner.

The solvency ratio of the Group as of 31 March 2020 based on first estimates and considering the substantial volatilities in interests and spreads is on a solid level at the lower end of the defined comfort zone of 170% to 230%.

The Annual General Meeting scheduled for 15 May 2020 has been postponed.

According to preliminary planning, the results for the first quarter will be published on 20 May 2020.

The following securities of VIG are admitted for trading on a regulated market:

ISSUE TITEL	ISIN	TRADING SEGMENT
Share	AT0000908504	Vienna and Prague Stock Exchange, Official Market
VIG subordinated bond 2015	AT0000A1D5E1	Luxembourg Stock Exchange, Second Regulated Market
VIG subordinated bond 2013	AT0000A12GN0	Vienna Stock Exchange, Second Regulated Market

Contact:

VIENNA INSURANCE GROUP
Investor Relations
1010 Vienna, Schottenring 30

Nina Higatzberger-Schwarz
Sylvia Machherndl
Katharina Zöch

Phone: +43 (0)50 390-21920
Phone: +43 (0)50 390-21151
Phone: +43 (0)50 390-21969

E-Mail: nina.higatzberger@vig.com
E-Mail: sylvia.machherndl@vig.com
E-Mail: katharina.zoech@vig.com

All news releases are also available at <http://www.vig.com/ir>.