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Vienna Insurance Group:

Increase in TBIH holding to 100 percent

After taking over the operational control in **TBIH Financial Services Group N.V (TBIH)**, **Vienna Insurance Group** and Kardan Financial Services B.V. have agreed on the purchase of the minority holding of 40 percent in **TBIH** held by Kardan Financial Services. This means that upon closing of the transaction Vienna Insurance Group will hold 100 percent of the shares in TBIH. This step completes the steady increase in influence by Vienna Insurance Group on TBIH business operations. Vienna Insurance Group directly took over the holdings held by TBIH in insurance companies in Albania, Bulgaria, Croatia and Macedonia back in 2009.

Vienna Insurance Group's commitment to TBIH has been in place since 2006. The increased integration of TBIH insurance activities into Vienna Insurance Group enables the Group to better utilise its know-how for positioning itself on the respective insurance markets. Currently, TBIH maintains majority holdings in insurance companies in Turkey, Ukraine and Georgia.

The Turkish property/casualty insurance company Ray Sigorta generated a premium volume of approximately EUR 113 million in 2009. The Ukrainian insurance companies UIG and VAG Insurance are also active on the non-life market, and together generated premium volumes of around EUR 40 million in 2009. In Georgia, TBIH is the market leader, maintaining holdings in the insurance companies GPIH and IRAO, which generated premium volumes of approximately EUR 50 million in 2009. The transaction also includes the TBIH majority holding in Doverie Pension Fund AD, the leading Bulgarian pension fund.

The acquisition of the minority holding of 40 percent in TBIH is subject to official approvals.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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You will also find this press release on <http://www.vig.com>

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