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## STRONG RESULT INCREASE IN THE FIRST THREE QUARTERS OF 2014

- Profit increases 36.4% to EUR 430.8 million
- Earnings per share grow by 65.5% to EUR 3.26
- Premiums stable at around EUR 7.0 billion
- Combined ratio reduced to a very good 97.2%

Vienna Insurance Group recorded very good business development in the first three quarters of 2014. Premiums were around EUR 7.0 billion, remaining at the level of the previous year in spite of significant negative exchange rate effects. When adjusted for these effects, premiums increased by 1.7 percent.

The solid performance by Group companies is shown by the major increase of 36.4% in profit (before taxes) to EUR 430.8 million. Net profit after minorities rose even more sharply by 50.7 percent to EUR 327.7 million and earnings per share even grew by 65.5 percent to EUR 3.26. Profit (before taxes) rose 9.5 percent in CEE markets, and even 14.2 percent when adjusted for exchange rate effects. In total, Group companies in the CEE region generated 56.7 percent, again more than half of the Group's profits. It was particularly gratifying that all of the markets in the region reported positive results (with the exception of Bosnia-Herzegovina, due to major natural disaster claims).

The good performance is also shown in the combined ratio development, falling 3.5 percentage points year-on-year to a very good 97.2 percent in the 3<sup>rd</sup> quarter of 2014. Vienna Insurance Group was able to achieve this major improvement in spite of the ongoing conservative reserving policy for Donau Versicherung's Italian business and the resulting negative effects this brings.

The Group financial result was EUR 844.1 million, and Vienna Insurance Group investments (including cash and cash equivalents) were around EUR 31.1 billion (as of 30 September 2014).

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