

**Press conference
Vienna Insurance Group
Preliminary business development 2009**

26 January 2010

Awards in Poland and Romania

Successful in CEE

2



InterRisk wins GOLDEN EUROPRODUCT

3 products in the Non-life business of InterRisk were awarded

**InterRisk already second time awarded as
"The Pearl of the Polish Economy"**



**BCR Asigurari de Viata wins the title
"The life insurance company of the year"**

and

**„Award for the strongest life insurance company
with a bancassurance structure“**



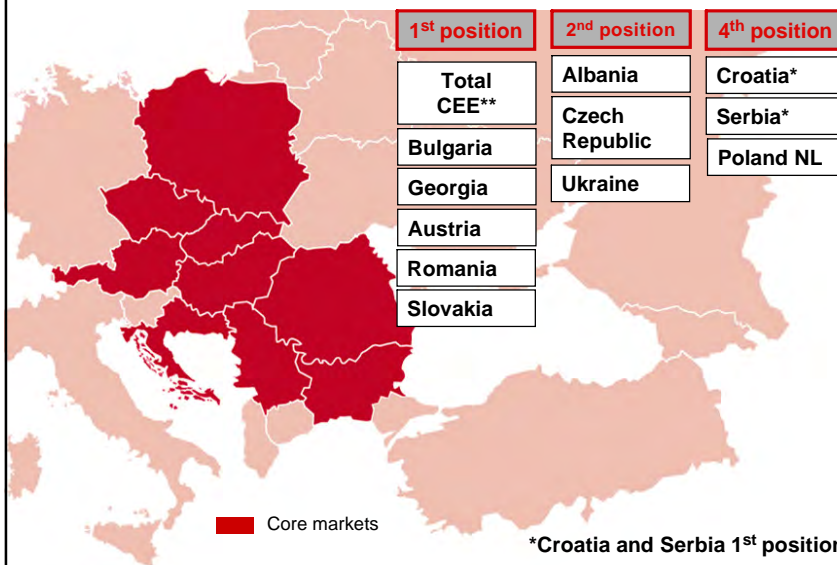
**Big Awards for Vienna Insurance Group:
Best Regional Insurance Company in CEE**

V.I.G. quite clearly wins in the category „Best regional Insurance Company (CEE)“ of „UNiBA Partners“-research.

Flexibility, customer and solution oriented acting as well as quick decisions in problematic cases characterise the V.I.G.



Top market positions of Vienna Insurance Group



**CEE market share: Czech Republic, Slovakia, Poland, Romania, Bulgaria, Hungary, Croatia, Serbia.







Group – preliminary results 2009

Premium growth

Preliminary premiums written 2009, increase in local currency

6

Considerable increase in premiums in the CEE markets

	Premiums 1-12 2009 (in EUR mn)	Increase +/- PY	Market position
 Czech Rep. ¹	1,668.41	+15.6%	2
 Slovakia ¹	638.28	+3.9%	1
 Poland Non-life	438.41	+15.5%	4
 Romania ¹	614.81	+15.5%	1
<hr/>			
Other CEE	632.76		
thereof			
 Hungary ¹	144.64	+36.3%	7
 Bulgaria	144.42	+42.3%	1

¹ incl. s. Versicherung Group from 1.10.2008; Unita only for 01-06/2008 included

Premiums by region (in EUR mn)

Preliminary premiums written, direct business, 2009

7

Positive development in premiums 2009 in spite of the difficult economic situation

	31.12.2009	+/- PY in %
Vienna Insurance Group total ¹	8,221.89	+1.2%
thereof Austria	3,856.59	+3.1%
thereof CEE	4,153.88	-0.3%

¹ Wüstenrot Versicherung not included anymore; comparison value 2008 adjusted.
Inkl. s. Versicherung Group from 1.10.2008; Unita only für 01-06/2008 included.

Premiums by business segments

Preliminary premiums written, direct business, 2009 in EUR mn

8

Premium plus in life insurance of nearly 4%

	31.12.2009	+/- PY in %
Vienna Insurance Group total¹	8,221.89	+1.2%
thereof Life	3,475.09	+3.9%
thereof Non-life	4,746.80	-0.7%

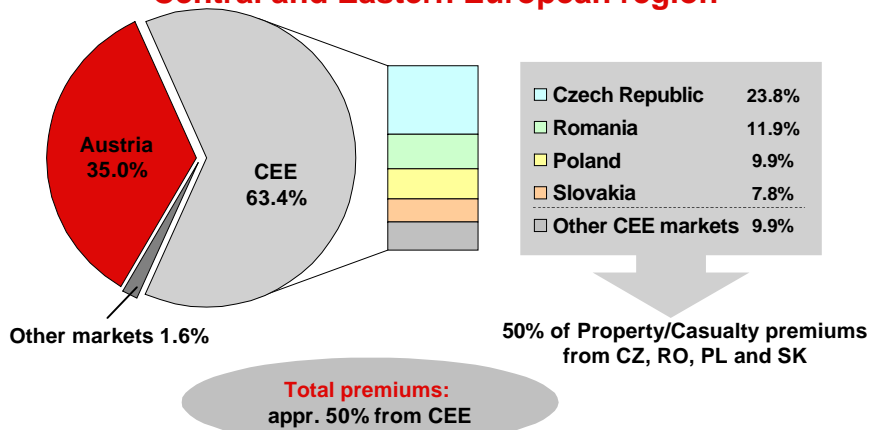
¹ Wüstenrot Versicherung not included anymore; Comparative value 2008 adjusted.
Incl. s. Versicherung Group from 1.10.2008; Unita only for 01-06/2008 included

V.I.G. – Premium split by regions

Property/Casualty insurance 2009

9

Approximately 63% of premiums in the segment Property/Casualty are generated in the Central and Eastern European region

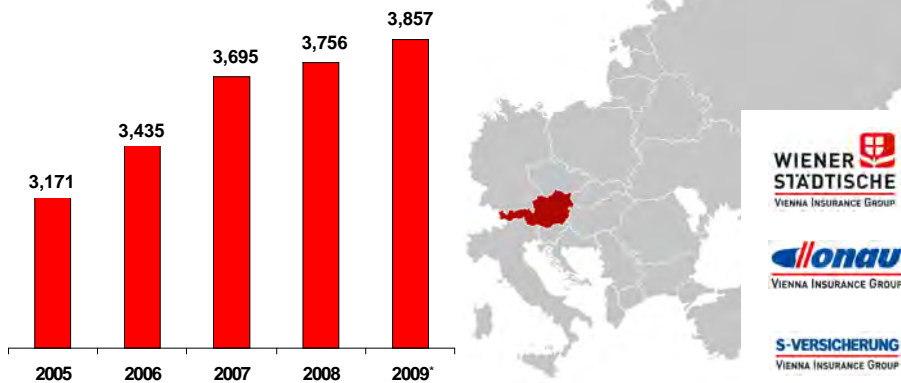


V.I.G. – Austria

in EUR mn

10

Premium development
2005 - 2009



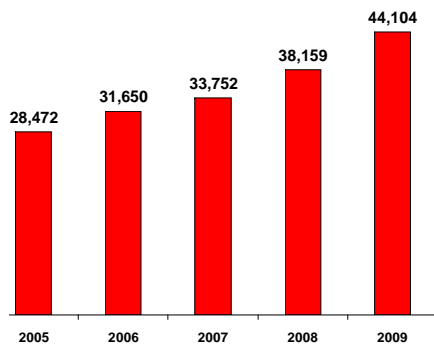
* 2005 to 2008 final Group premiums according to IFRS; 2009 preliminary premium volume

V.I.G. – Czech Republic

Preliminary Group premiums; in CZK mn

11

Premium development in local currency 2005 - 2009

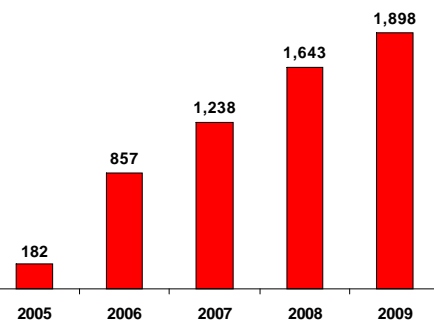


V.I.G. – Poland

Preliminary Group premiums; in PLN mn

12

Premium development in local currency Non-life 2005 - 2009

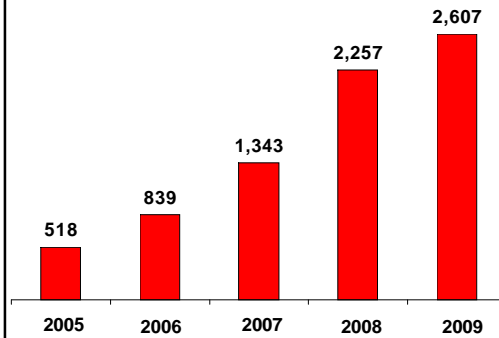


V.I.G. – Romania

Preliminary group premiums; in RON mn

13

Premium development in local currency 2005 - 2009



Group-wide action programme

14

Strengthening of V.I.G.'s earnings power

Group-wide target:

Reducing costs by
EUR 100 million

Status quo:

Already EUR 60 million
cost reductions achieved





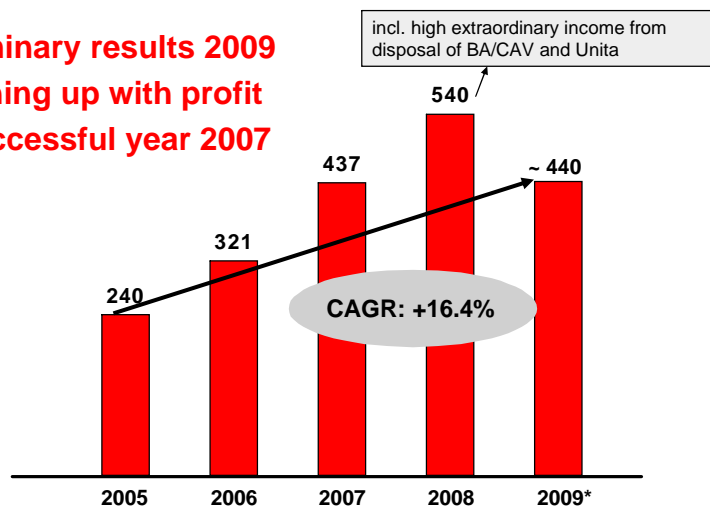
Continuous excellent combined ratio (net)

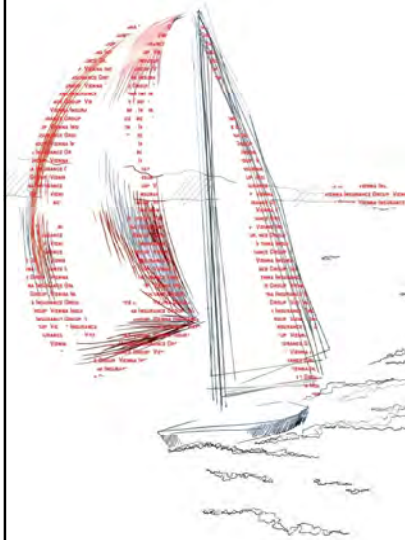
Despite numerous natural disasters and major claims V.I.G. achieved a stable combined ratio of about 96%

Profit development 2005-2009

Profit before taxes, IFRS, in EUR mn

Preliminary results 2009 catching up with profit of successful year 2007



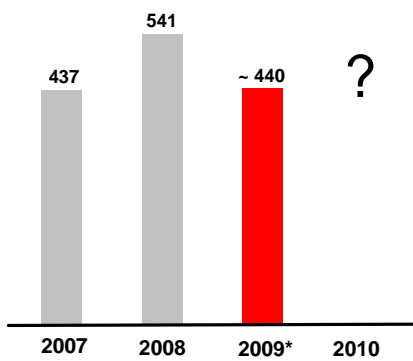


Sustainable dividend policy

Vienna Insurance Group
strives to distribute as each year
also for 2009 dividends
of min. 30% of Group profit.

Profit 2010: Considerations V.I.G.

Despite the challenging economic environment a solid result for 2010
above the level of 2009 is expected



**planned
premium development 2010
(in local currency)**

- Austria: ~ +1%
- Czech Republic: ~ +10%
- Slovakia: ~ +5%
- Poland: ~ +10%
- Romania: ~ +10%

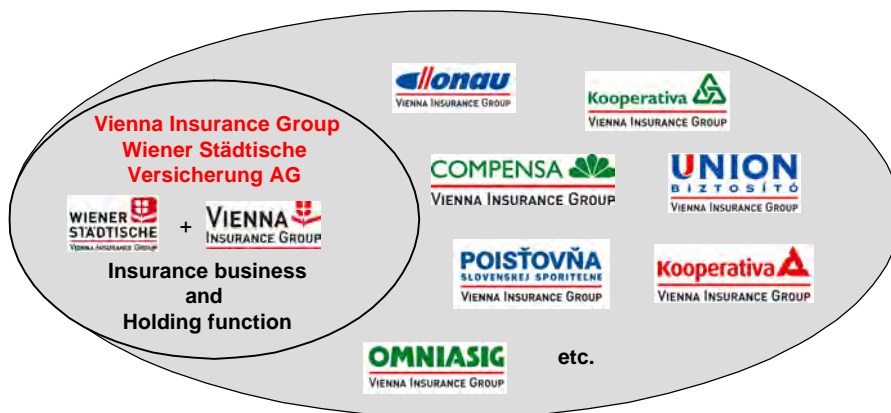
* preliminary

Reorganisation under company law

Status quo

20

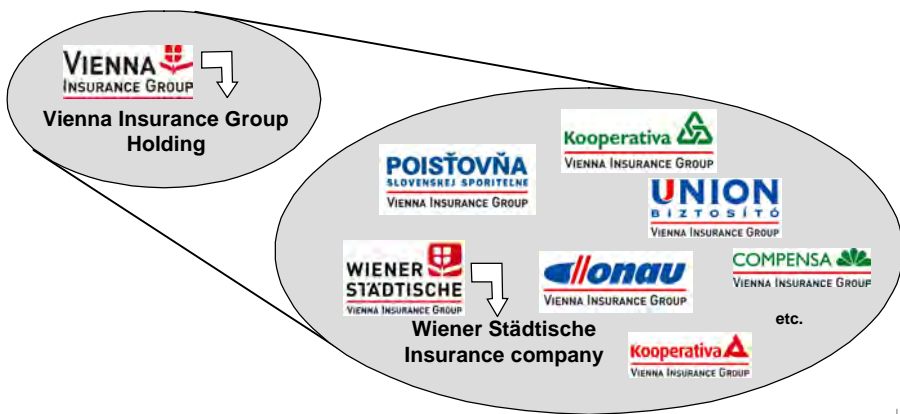
Present organisational structure of
Vienna Insurance Group Wiener Städtische Versicherung AG



Status after Annual General Meeting



Wiener Städtische Austria
will be still the major Group company
under the **holding Vienna Insurance Group (V.I.G.)**



Vienna Insurance Group AG Wiener Versicherungsgruppe



22

Direct and Co-insurance business BC	Reinsurance business	Managing investments	Group risk management	Allocation of capital through holding	Liquidity management	Profit controlling life, motor veh.
-------------------------------------	----------------------	----------------------	-----------------------	---------------------------------------	----------------------	-------------------------------------

Insurance function as direct insurer and reinsurer as well as strategic management of Group capital, Group liquidity and Group profitability with regard to Group risk

Thank you for your attention!