

SEE THROUGH DIFFERENT EYES



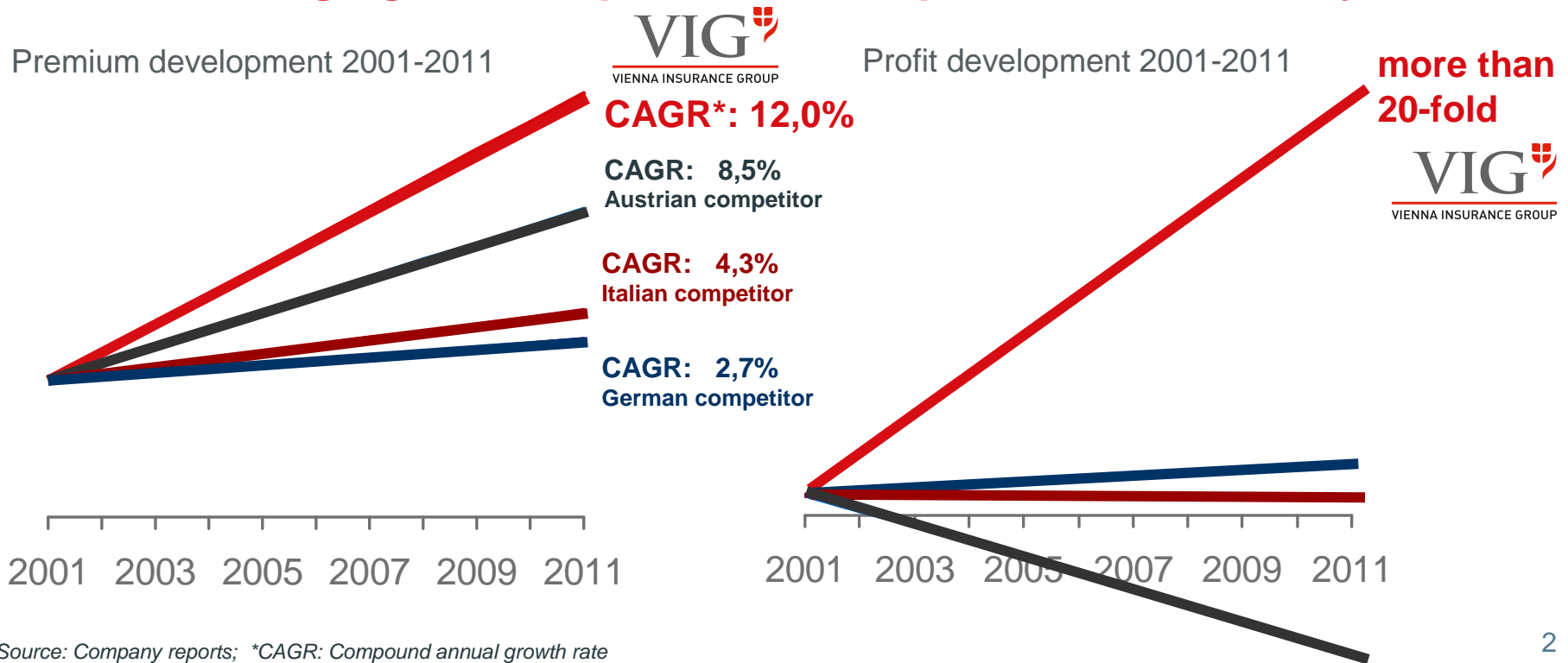
PRESS CONFERENCE

Development of
Vienna Insurance Group
in the **first half year 2012**

Vienna, 22 August 2012

Development 2001 - 2011

Double-digit growth in premium AND profit in the last 10 years



Source: Company reports; *CAGR: Compound annual growth rate

Welcome to
the family of
VIENNA INSURANCE
GROUP AG
Wiener Versicherung
Gruppe

VIG

VIENNA INSURANCE GROUP
Wiener Versicherung Gruppe

2001



AUSTRIA WIENER STÄDTISCHE VIENNA INSURANCE GROUP Ionau VIENNA INSURANCE GROUP	POLAND COMPENSA VIENNA INSURANCE GROUP
ITALY BRANCH WIENER STÄDTISCHE VIENNA INSURANCE GROUP	CROATIA KVARNER VIENNA INSURANCE GROUP
CZECH REPUBLIC Kooperativa VIENNA INSURANCE GROUP	HUNGARY UNION BIZTOSÍTÓ VIENNA INSURANCE GROUP
SLOVAKIA Kooperativa VIENNA INSURANCE GROUP KOMUNÁLNA poisťovňa VIENNA INSURANCE GROUP	BELARUS КУПАЛА VIENNA INSURANCE GROUP
	GERMANY InterRisk VIENNA INSURANCE GROUP
	LIECHTENSTEIN VIENNA-LIFE VIENNA INSURANCE GROUP

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Wiener Versicherung
Gruppe



2012



AUSTRIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

S-VERSICHERUNG
VIENNA INSURANCE GROUP

ITALY BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

SLOVENIA BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

CZECH REPUBLIC

Kooperativa
VIENNA INSURANCE GROUP

ČPP
VIENNA INSURANCE GROUP

POJIŠTOVNA ČESKÉ SPORITELNY
VIENNA INSURANCE GROUP

VIG Re

SLOVAKIA

Kooperativa
VIENNA INSURANCE GROUP

KOMUNÁLNA poisťovňa
VIENNA INSURANCE GROUP

POISŤOVŇA SLOVENSKEJ SPORITELNE
VIENNA INSURANCE GROUP

POLAND

COMPENSA
VIENNA INSURANCE GROUP

InterRisk
VIENNA INSURANCE GROUP

BENEFIA
VIENNA INSURANCE GROUP

POLISA-ŻYCIE
VIENNA INSURANCE GROUP

ROMANIA

OMNIASIG
VIENNA INSURANCE GROUP

ASIROM
VIENNA INSURANCE GROUP

DE VIATA BCR ASIGURARI
VIENNA INSURANCE GROUP

BULGARIA

BULSTRAD
VIENNA INSURANCE GROUP

BULSTRAD Life
VIENNA INSURANCE GROUP

БЪЛГАРСКИ ИМОТИ
VIENNA INSURANCE GROUP

CROATIA

KVARNER
VIENNA INSURANCE GROUP

HELIOS
VIENNA INSURANCE GROUP

ERSTE OSIGURANJE
VIENNA INSURANCE GROUP

HUNGARY

UNION BIZTOSÍTÓ
VIENNA INSURANCE GROUP

ERSTE BIZTOSÍTÓ
VIENNA INSURANCE GROUP

SERBIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

UKRAINE

КНЯЖА
VIENNA INSURANCE GROUP

ГЛОБУС
VIENNA INSURANCE GROUP

ЮПІТЕР
VIENNA INSURANCE GROUP

УКРАЇНЬСЬКА СТРАХОВА ГРУПА
VIENNA INSURANCE GROUP

ESTONIA

COMPENSA
VIENNA INSURANCE GROUP

LATVIA

COMPENSA
VIENNA INSURANCE GROUP

LITHUANIA

COMPENSA
VIENNA INSURANCE GROUP

TURKEY

RAYSIGORTA
VIENNA INSURANCE GROUP

RUSSIA

МСК-Лайф
VIENNA INSURANCE GROUP

BELARUS

КУПАЛА
VIENNA INSURANCE GROUP

GEORGIA

GPIA
VIENNA INSURANCE GROUP

IRAO
VIENNA INSURANCE GROUP

ALBANIA

SIGMA
VIENNA INSURANCE GROUP

interalbanian
VIENNA INSURANCE GROUP

INTERSIG
VIENNA INSURANCE GROUP

MACEDONIA

WINNER
VIENNA INSURANCE GROUP

Life WINNER
VIENNA INSURANCE GROUP

MONTENEGRO

Život
WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

BOSNIA HERZEGOVINA

JAHORINA OSIGURANJE
VIENNA INSURANCE GROUP

GERMANY

InterRisk
VIENNA INSURANCE GROUP

LIECHTENSTEIN

VIENNA-LIFE
VIENNA INSURANCE GROUP

Expansion in Austria and CEE



2001

2012

11

Countries

25

around 20

Companies

around 50

around. 10,000
(thereof around 4,300
outside of Austria)

Employees

around 24,000
(there of around 19,000
outside of Austria)

Listed in Vienna und Prague

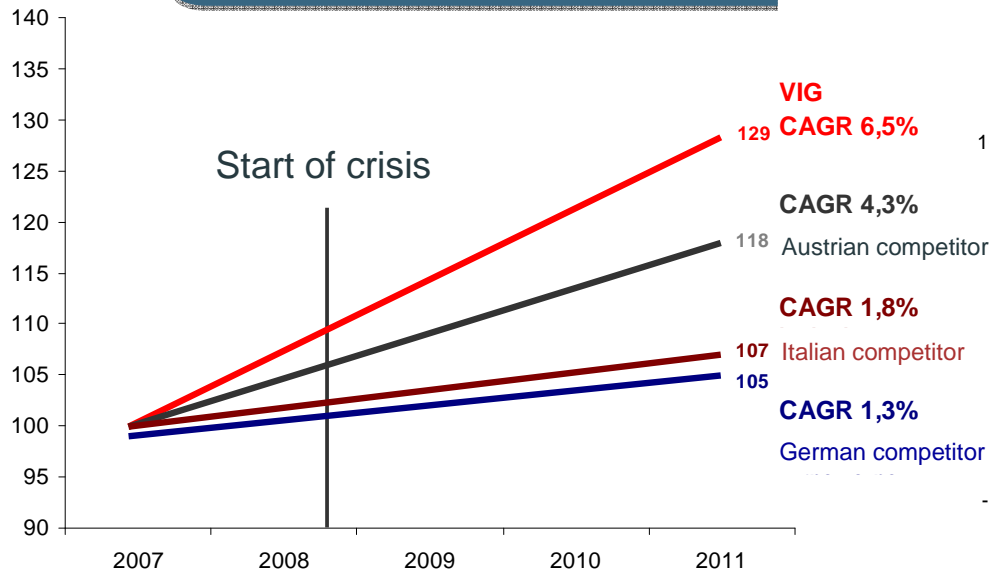
S&P-Rating:
A+ with stable outlook
(best rating in ATX)

VIG with stable business development

2007 - 2011

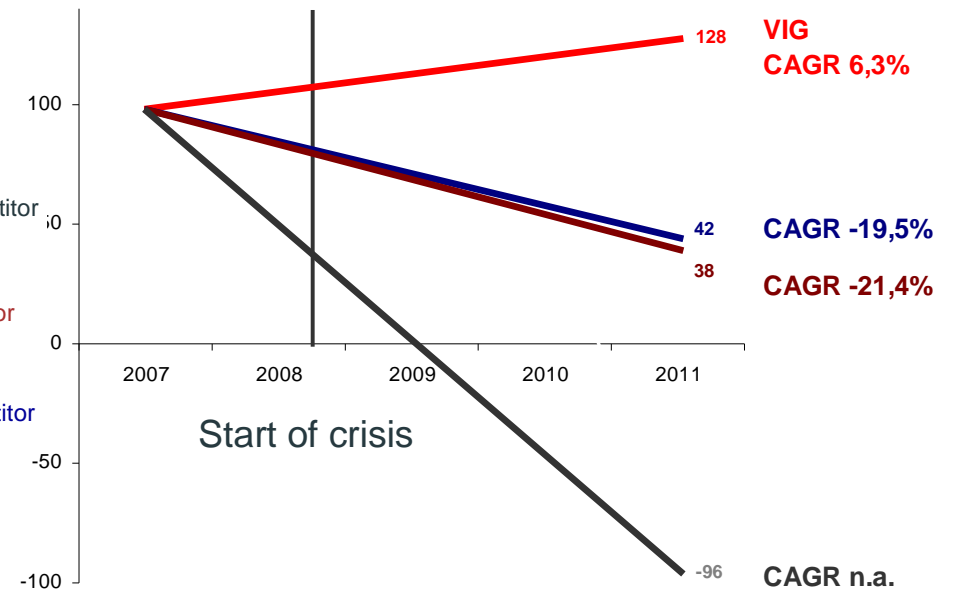
Crisis-proof: Low volatilities despite difficult times

Premiums written



Subscripted figures 2007=100 Source: Company reports

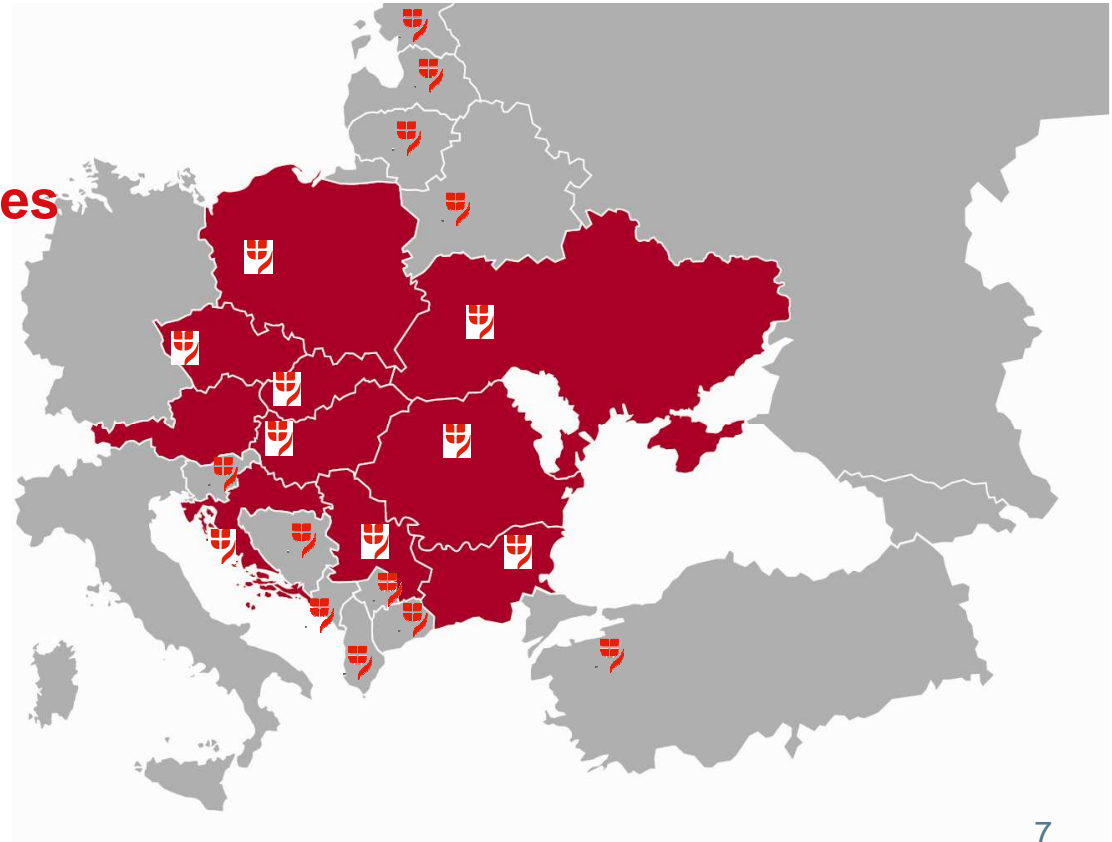
Profit before taxes



VIG biggest network in CEE

 **VIG active in 20 CEE-countries**

-  **German competitor: 9**
-  **Italian competitor: 12**
-  **Austria competitor: 15**



Source: Company reports

Strategic cornerstones of VIG



Clear orientation

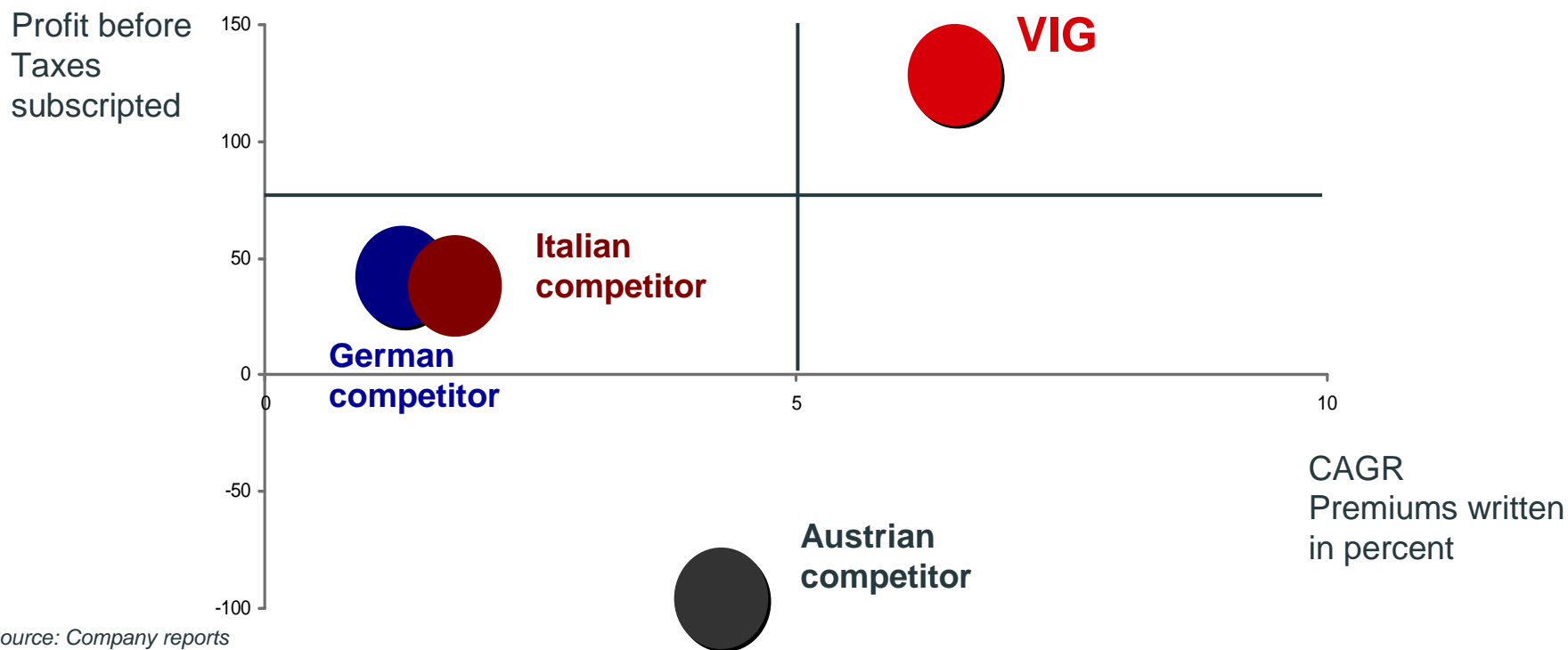
- 1 Concentration on insurance business
- 2 Focus on Austria and CEE
- 3 Multi-brand strategy
Strategic cooperation with Erste Group
- 4 Local entrepreneurship

VIG: Highly profitable growth

2007 - 2011



VIG is growing organically 20% above market



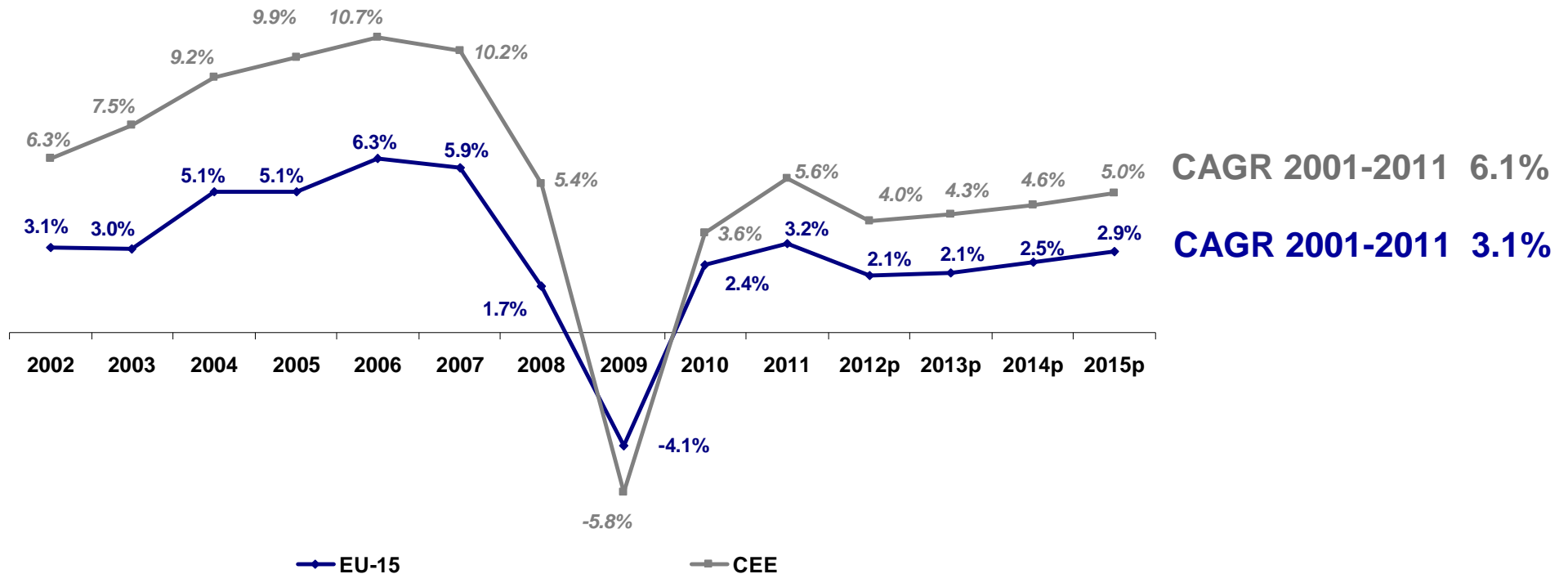
Source: Company reports

CEE will grow faster than Western Europe in future

GDP per capital (real, purchasing power adjusted)



Economy is still growing double-times in CEE

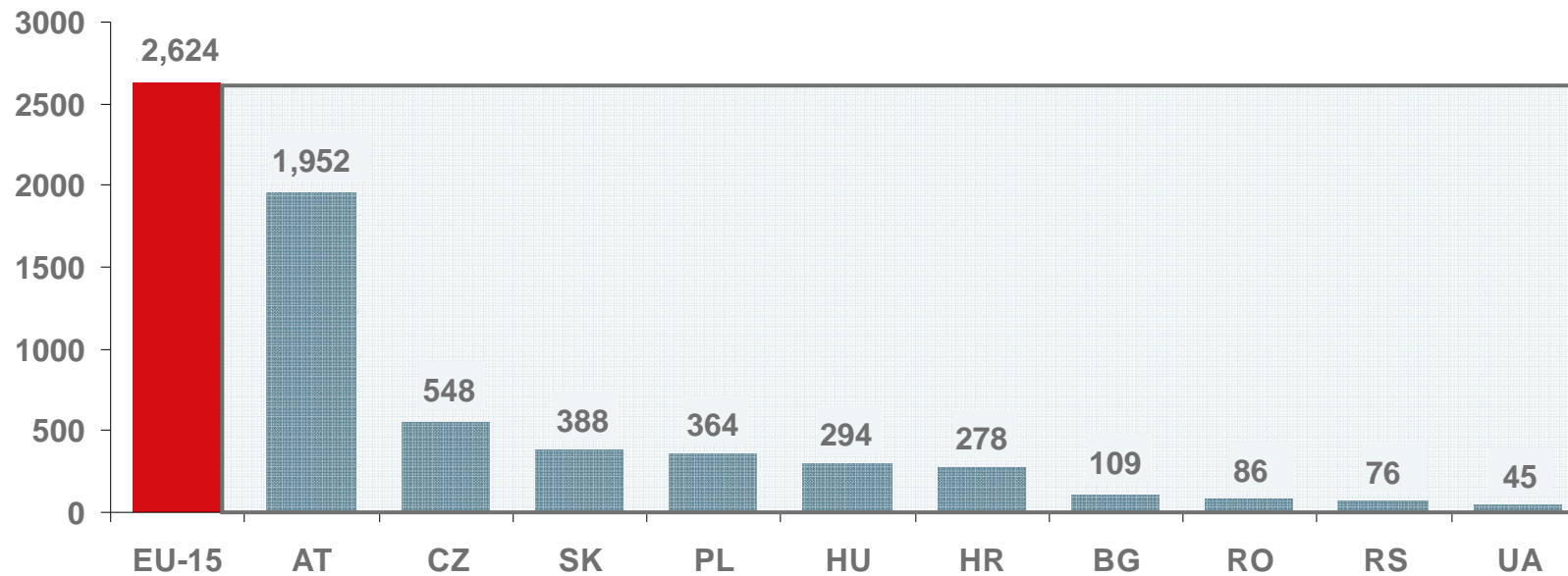


Source: International Monetary Fund, World Economic Outlook Database, September 2011

Focus CEE: Growth potential for many years

Premiums written per capital (insurance density), in EUR

Huge market potential in CEE

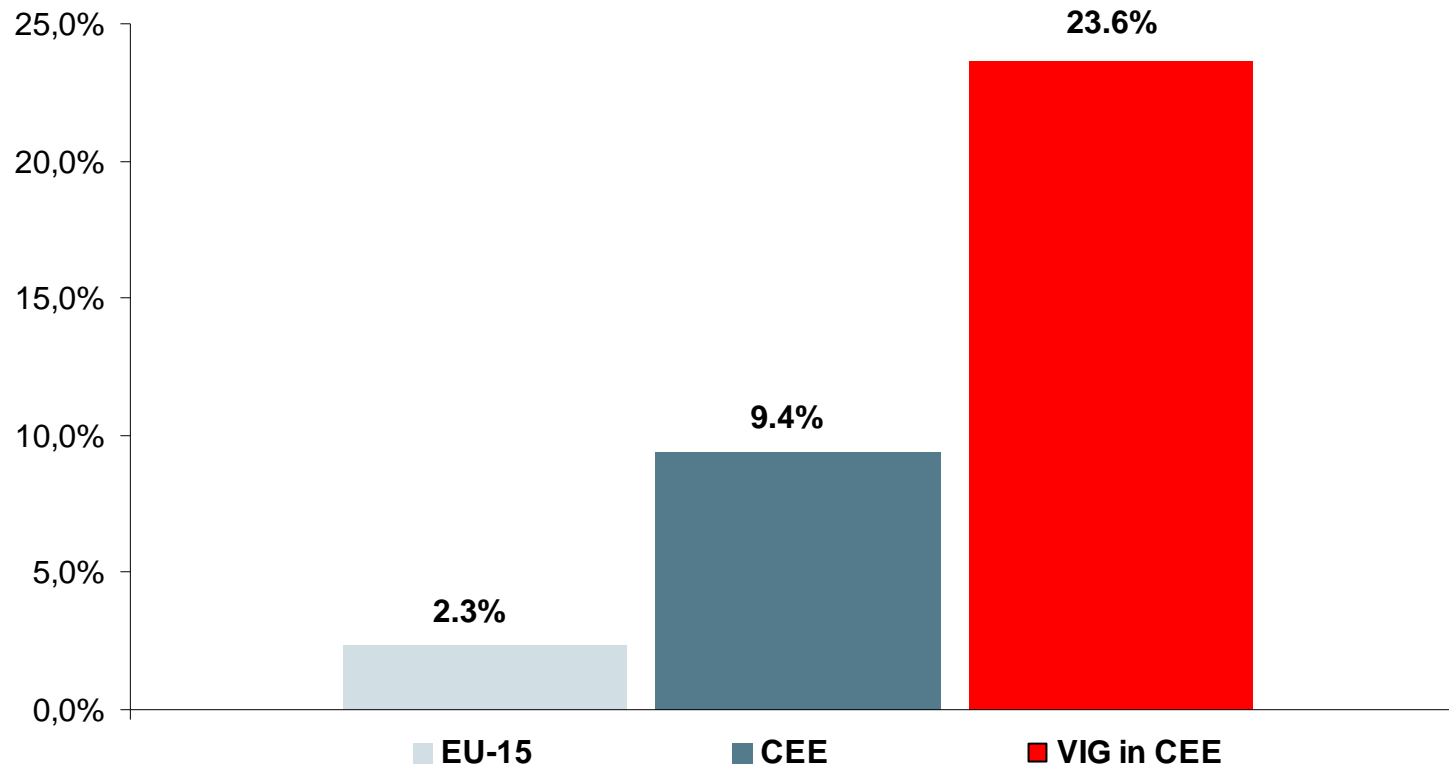


Source: Local insurance authorities

More dynamic premium per capita development in CEE



CAGR 2001 - 2011



Source: SIGMA

VIG best-positioned

Core market analysis, Total market

	VIG	German competitor	Italian competitor	Austrian competitor
Austria	1.	4.	3.	2.
Czech Republic*	1.	4.	2.	7.
Slovakia	1.	2.	3.	5.
Poland	4.	3.	8.	9.
Romania	1.	3.	5.	8.
Bulgaria	2.	1.	7.	8.
Croatia	4.	3.	8.	10.
Serbia	4.	-	2.	5.
Hungary	8.	1.	2.	6.
Ukraine**	5.	18.	12.	2.

* Data 1-6 2012; ** Data 1-12 2011; Source: Local insurance authorities, 1-3 2012







Half year results and current news

Highlights

Development of VIG in first half year 2012

Record result in premiums written and profit before taxes

-  More than EUR 5.2 bn. premium income (+11.7%)
-  Group profit surpasses the 300-million-euro-threshold
- Increase of profit before taxes to EUR 301.7 mn. (+6.9%)
-  Increase of profit before taxes in CEE by significant 13,6%
-  Combined Ratio decreased to excellent 96.6% (-0.5%p)

Further highlights

Multiple awards for quality

-  **Czech Republic: Kooperativa Prague 4th time in a row „Insurance of the year“**
-  **Romania: - Asirom as „best Nonlife-insurer“ awarded
- Merger Omniasig/BCR Nonlife sucessfully closed**
-  **Croatia: Erste Osiguranje „best Bank-insurer“**
-  **Poland: - Acquisition Polisa closed
- Merger InterRisk/PZM occured**
-  **Russia: Sale of russian investments***
-  **Ringturm wrapped – for the first time a CEE-artist****
-  **Kids Camp 2012****

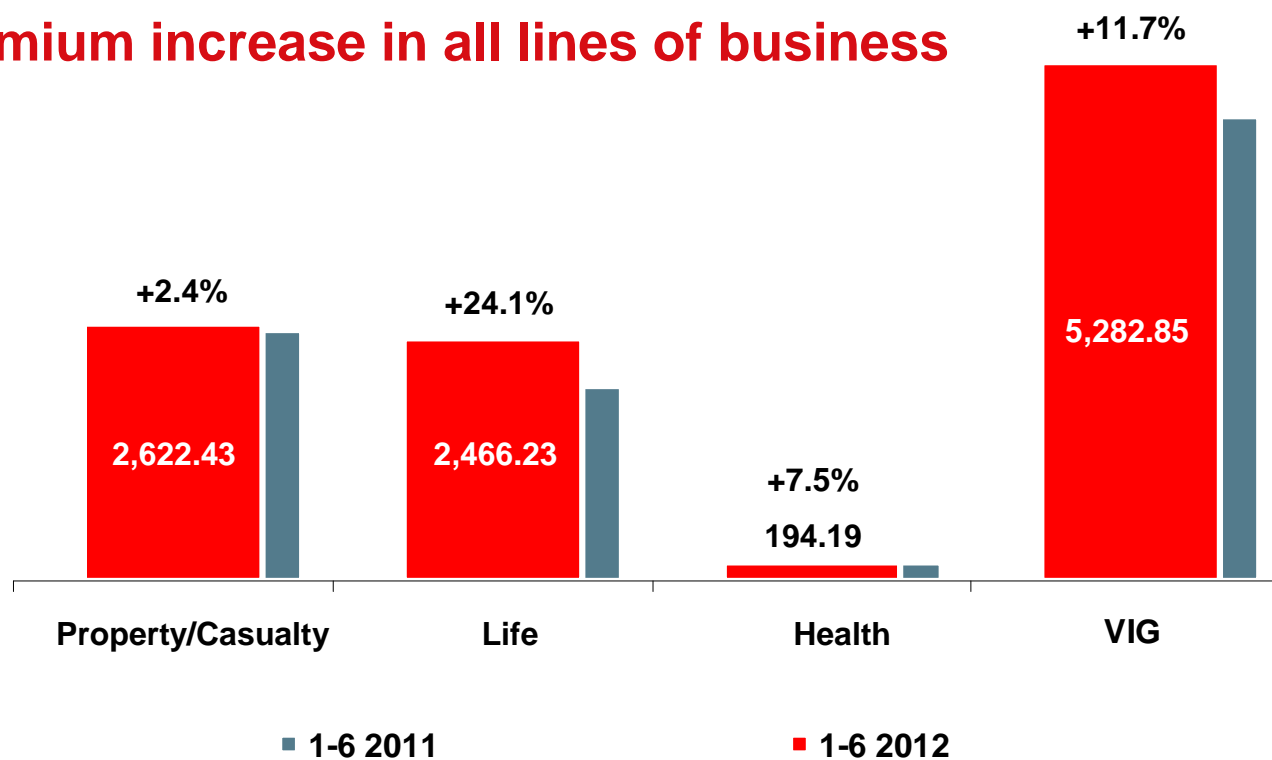
** subject to official approval*

*** powered by the main shareholder of Vienna Insurance Group*

Premiums

Premiums written by lines of business, IFRS, in EUR mn.

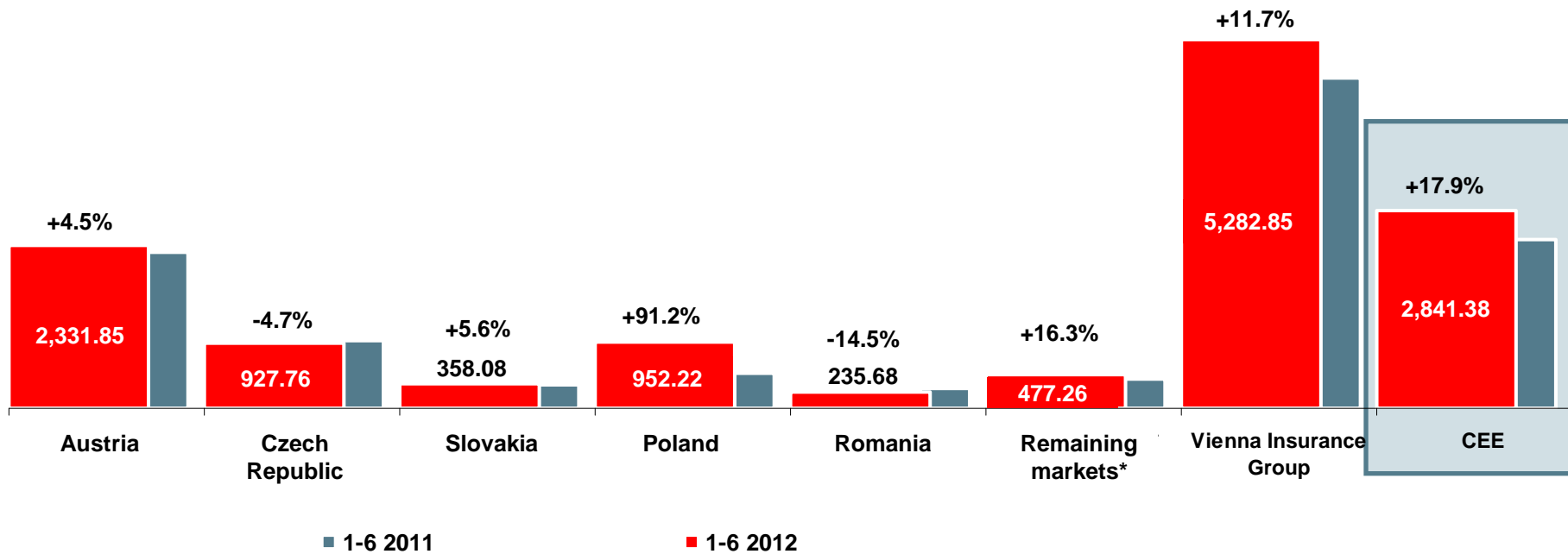
Premium increase in all lines of business



Premiums

Premiums written by regions, IFRS, in EUR mn.

CEE still growth driver

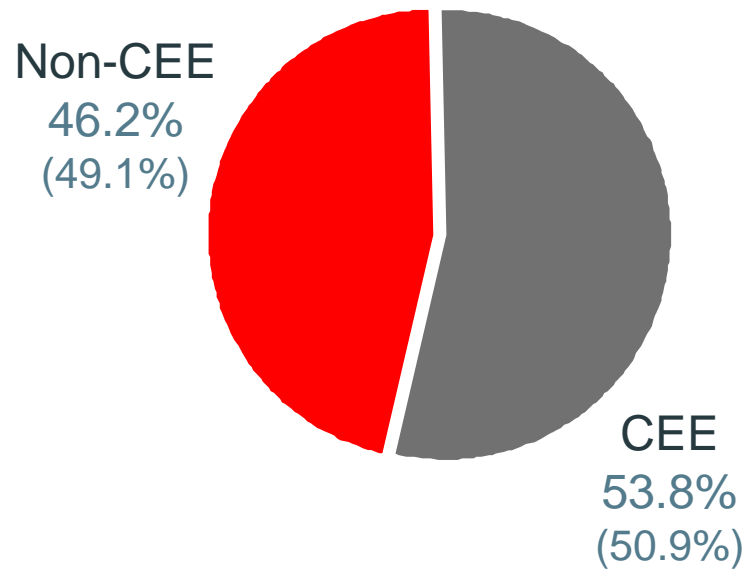


* Remaining markets: Albania, Baltic States, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey, Ukraine

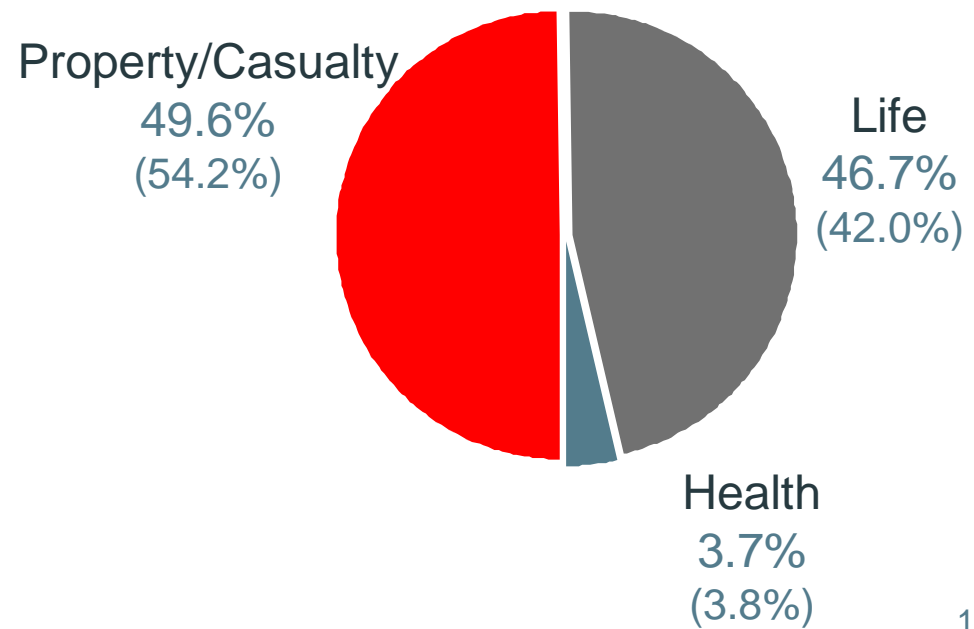
Premiums: CEE share still increasing

1-6 2012 (1-6 2011)

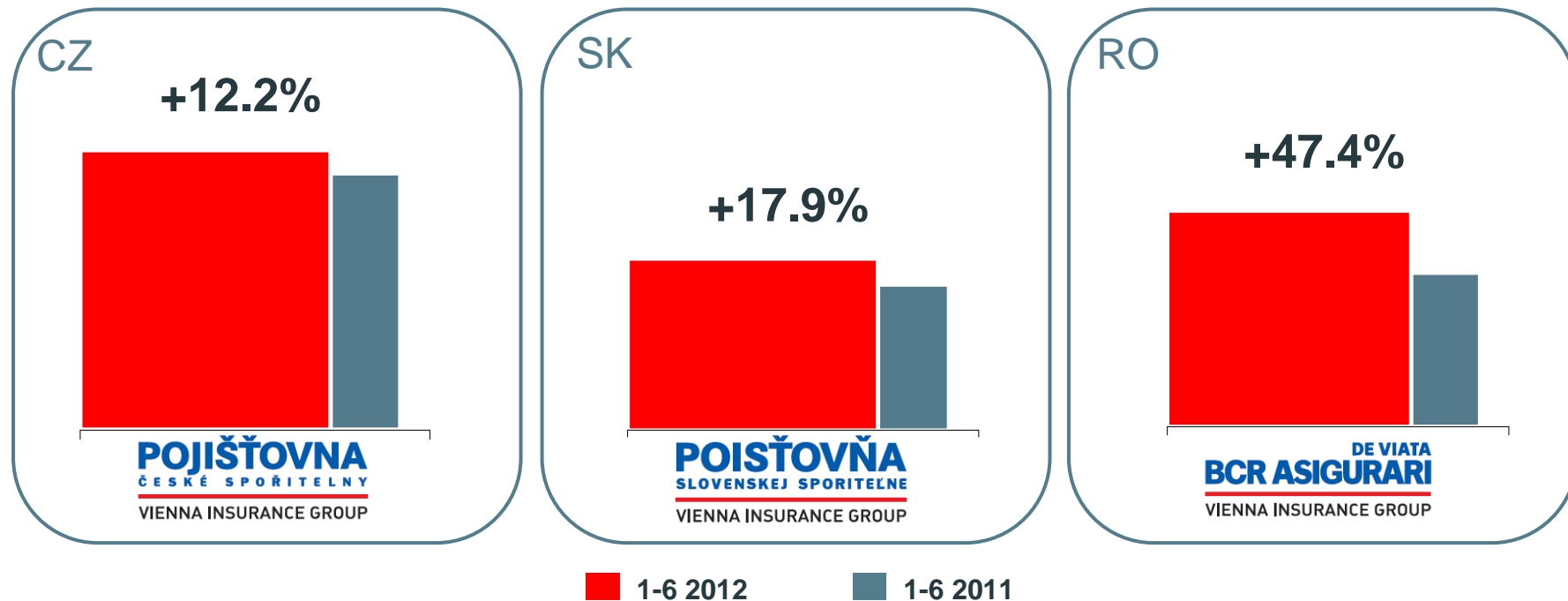
% share by region



% share by lines of business



Double-digit growth with a strong bankpartner



Top market-position in Austria and CEE



Leading insurer: Excellent market-position in Austria and CEE

No. 1	Top 3	Top 5	Top 10
Austria	Poland ¹	Croatia	Hungary
Czech Republic	Albania	Serbia	Bosnia-Herzegovina
Slovakia	Bulgaria	Ukraine	
Romania	Georgia		
	Makedonia		

Core market share

VIG leading with 17.3%

German competitor 9.0%

Italian competitor 11.9%

Austrian competitor 10.1%

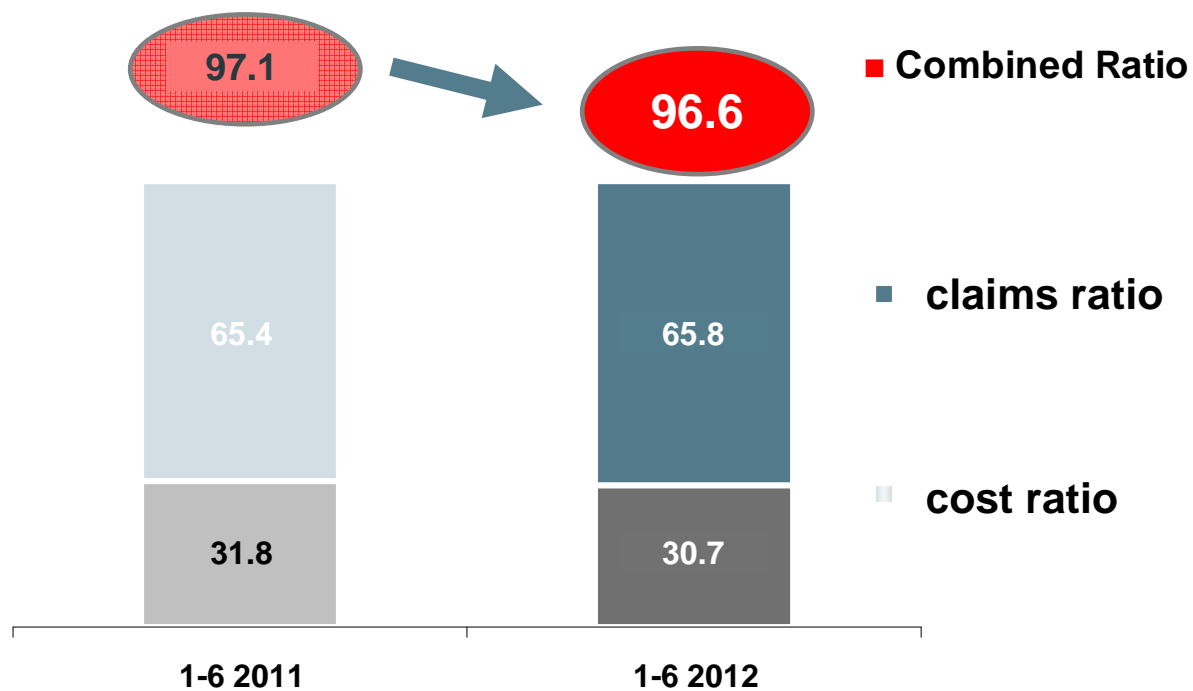
■ Core markets ■ further VIG-markets

¹ in Non-life insurance

Combined Ratio

Net, in percent

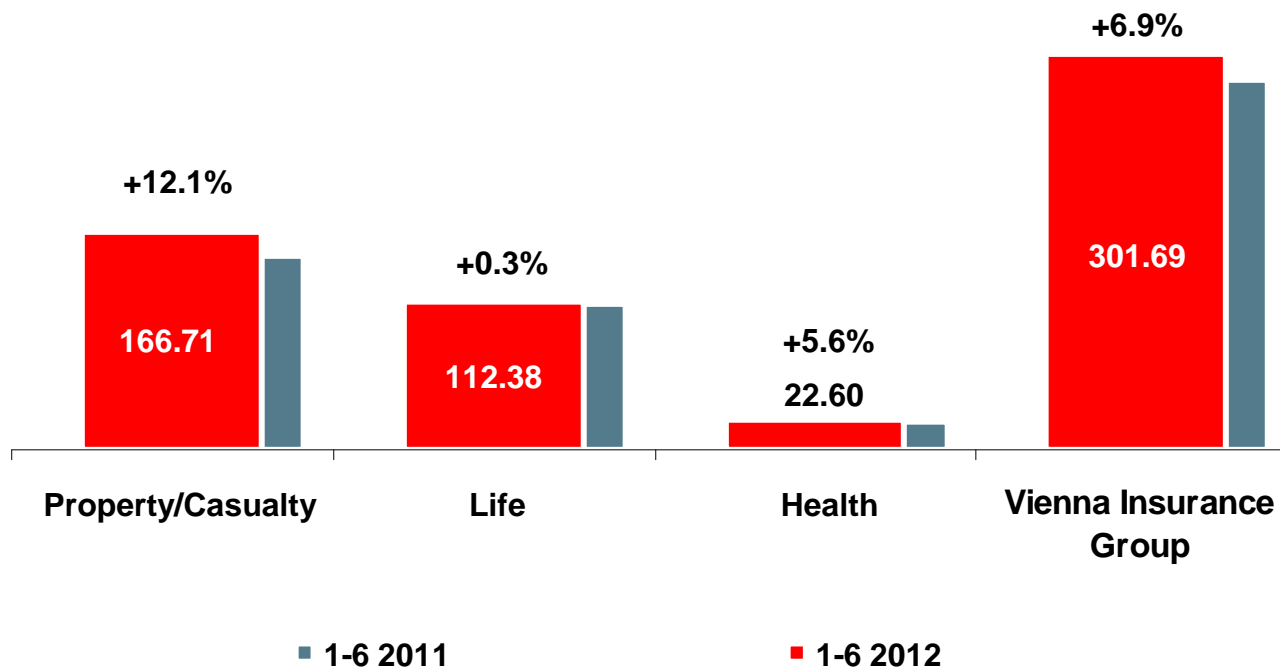
Combined Ratio decreased despite severe weather



Profit before taxes

By lines of business, IFRS, in EUR mn.

Continuing increase in profits despite difficult market conditions

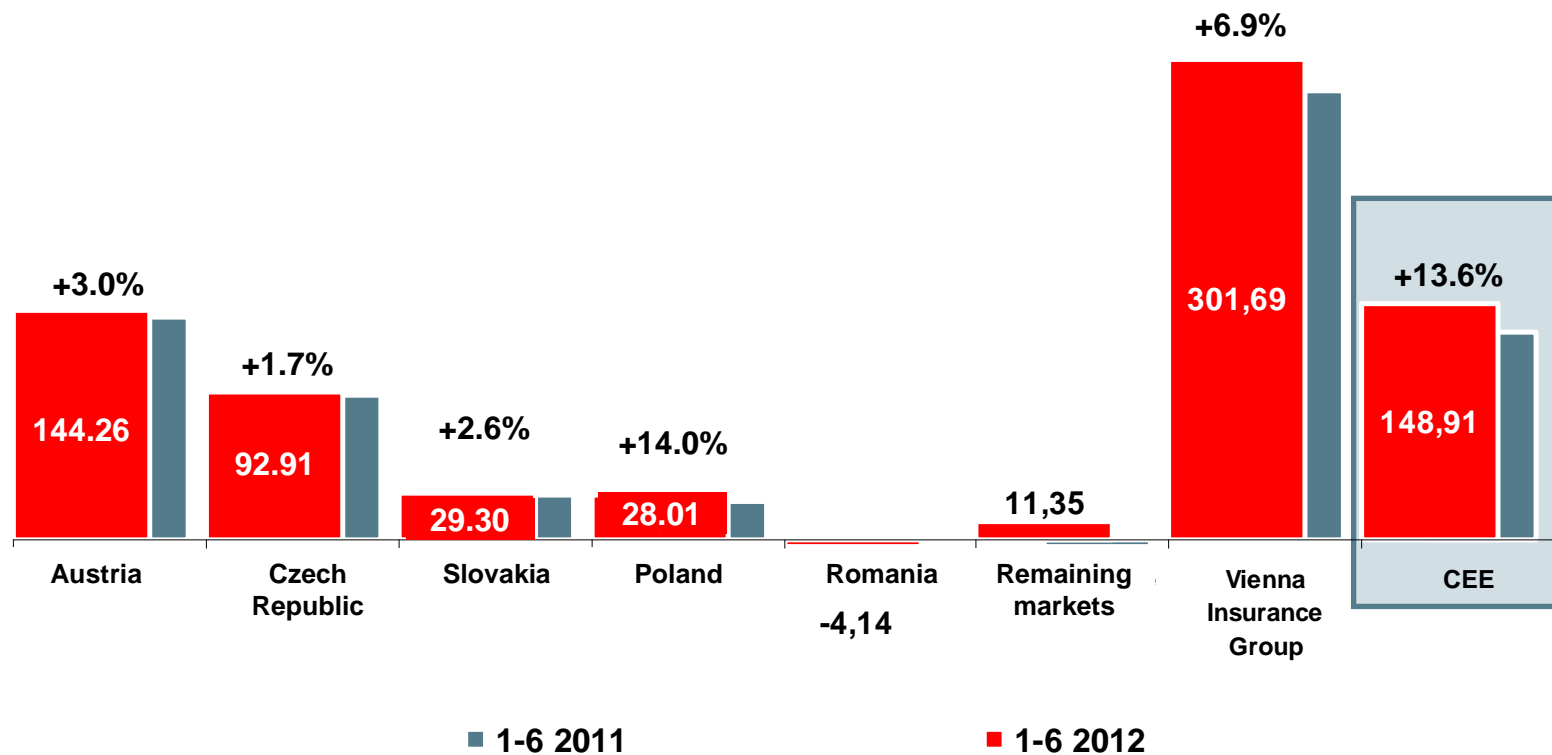


Profit before taxes

By regions, IFRS, in EUR mn.



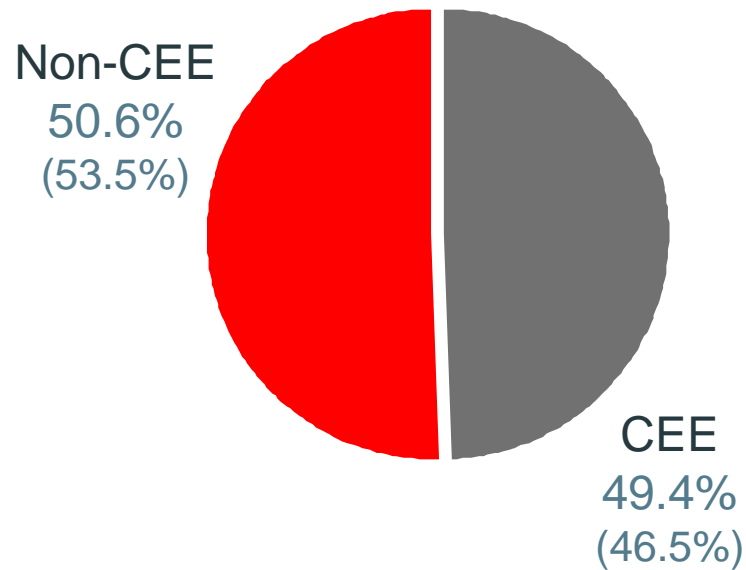
Considerable increase in profit in CEE by 13.6%



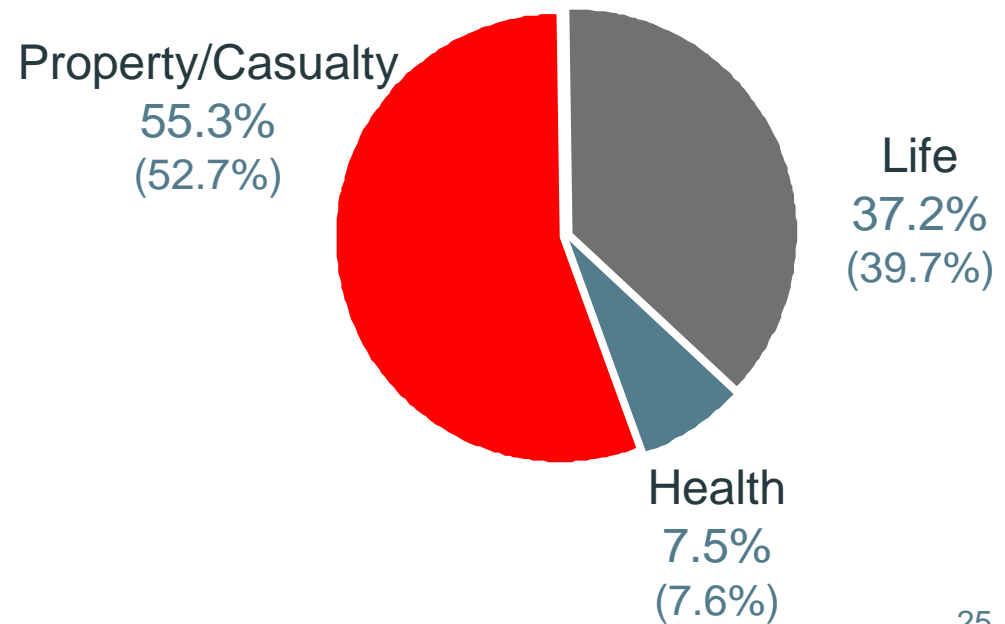
Profit before Taxes

1-6 2012 (1-6 2011)

% share by region



% share by lines of business



Severe weather

As of 31.7.2012

Loss due to severe weather especially in Austria, Czech Republic, Romania and Poland



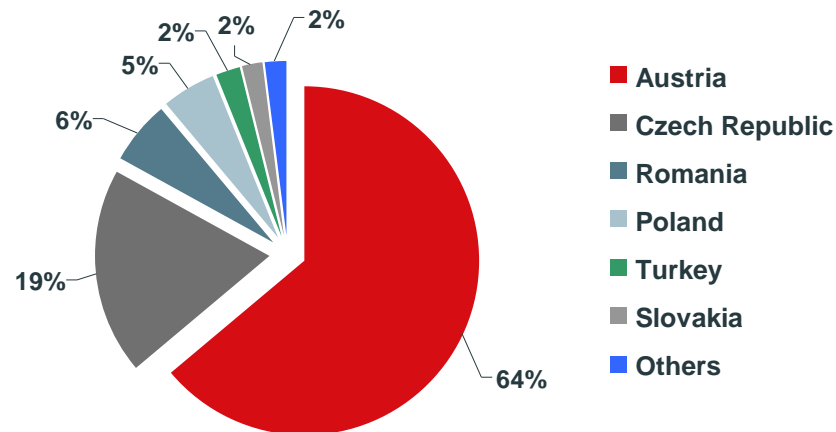
Number of damages: over 76,700



Expenses (after reinsurance): around EUR 85 mn.



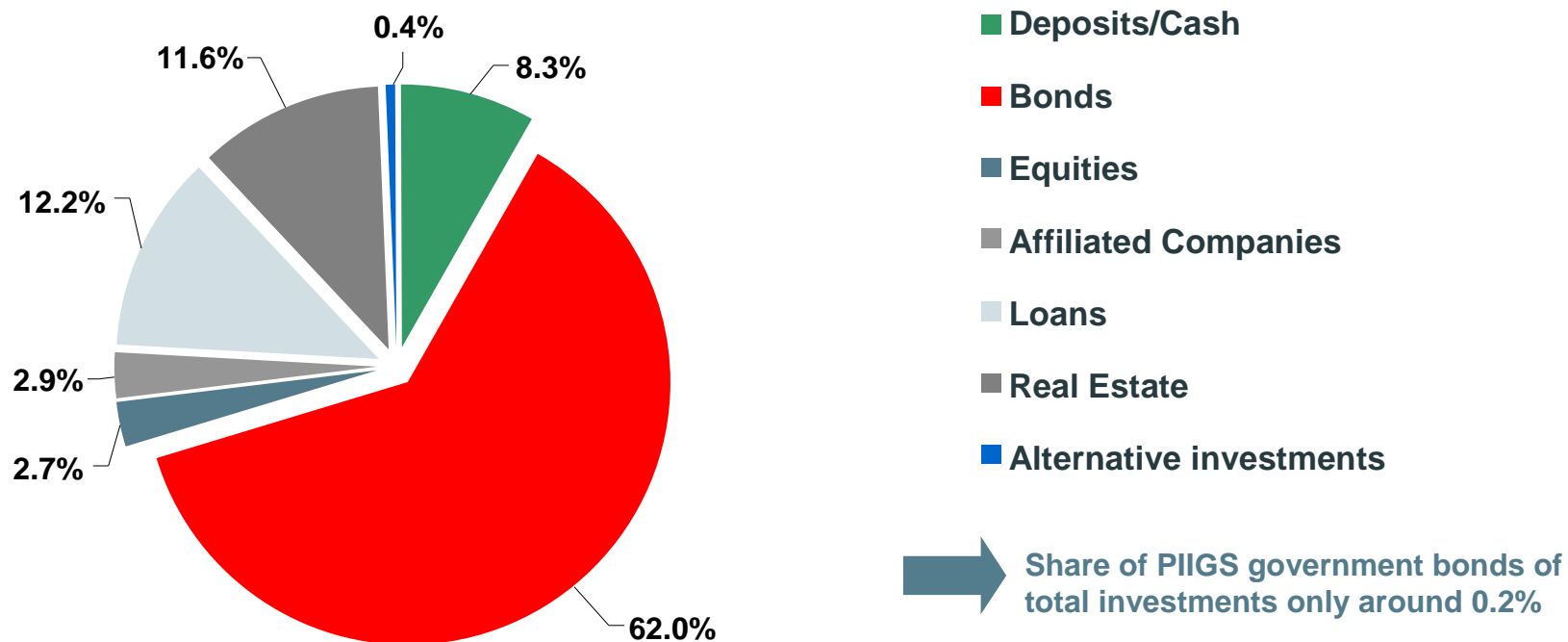
Affected countries:



Conservative investment strategy





As of 30.6.2012

Total investments of around EUR 29 bn.



Kids Camp 2012 – Lived social responsibility

Summer, Fun and sunshine for 500 kids

-  about 500 kids of VIG employees of 25 countries
-  14 days summer holidays in three different summer camps
 - „City Camp“ in Strebersdorf
 - „Country Camp“ in Wagrain
 - „Mountain Camp“ in Altaussee
-  Exciting activities as hiking, expeditions through salt and stalactite caves, sightseeing in Vienna and Salzburg as well as games and swimming
-  Advancement of intercultural exchange and contribution to a harmonic together



Thank you for your attention!

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