

6M 2022 RESULTS PRESENTATION

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EXECUTIVE SUMMARY HALF-YEAR 2022

Strong half-year results underpin resilience of VIG Group

- Proven business model with its specific management principles give flexibility to local management and ensure customer proximity
- In challenging economic environment decentralised approach of VIG beneficial
- VIG's strong capitalisation shown in a solvency ratio of 285% allows to make use of growth opportunities and gives safety

- Positive top-line performance in all lines of business and segments continued in Q2 2022
- Strong technical result in P&C
- Measures taken for more than three quarters of Russian government and corporate bond exposure

- Further development in the financial year 2022 difficult to assess due to ongoing geopolitical and economic uncertainties
- VIG as Group confident to achieve positive operative performance in 2022

MARKET & STRATEGY UPDATE

FINANCIALS & INVESTMENTS

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS

Please note: Rounding differences may occur.



VIG 25 STRATEGY PROGRAMME CONFIRMED

Focus on financial stability and profitability, customer proximity, growth and sustainability unchanged



VIG 25

Strategy programme for VIG Group jointly developed with local group companies to address changing market environment

Review

Due to shift in economic conditions VIG 25 strategy programme **reviewed together** with local CEOs

VIG 25 Group targets



Expansion of the Group's leading position in CEE



Creation of sustainable value

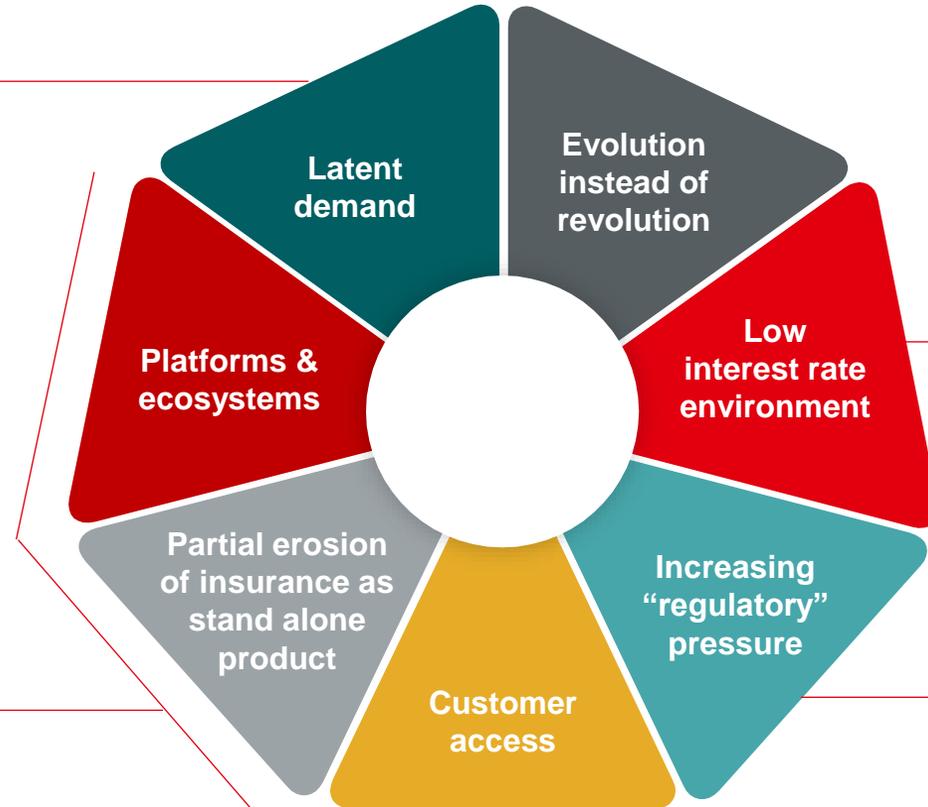


Achieving ESG-related goals in respect of the society, customers and employees

UNDER VIG 25 IDENTIFIED TRENDS DESPITE CHANGED ECONOMIC ENVIRONMENT STILL VALID

- **Nominal interest rate** hike may impact **life insurance** demand **positively**
- **Latent demand** to be even more **persistent**

- **Lack** of „growth **tailwinds**“ – economic slow-down and impact on purchasing power – **shift in spending patterns** expected
- **Visibility** to customers and **platforms** and **ecosystems** to gain in significance



- **Real interest rate** to remain **rather low** long-term
- Pressure on **technical** result increases with **inflation** development

- Geopolitics possibly speed up **acceptance of energy transition**
- Due to supply chain issues **opportunities for nearshoring** (foreign direct investments/regional independence)



INFLATION IMPACTS VARY BY LINE OF BUSINESS

Risk assessment show various opportunities to effectively manage inflation risk

Motor and Property

- Direct impact through claims inflation
- Potential levers: e.g., premium increase, product modification, improve claims handling processes (contracting structure with repair shops, partner garages), negotiate commercial discounts
- Indexation for various lines of business common in Austria, partially also in the Czech Republic; overall in CEE contracts are more short-term which allows for discretionary premium adjustments on an annual basis

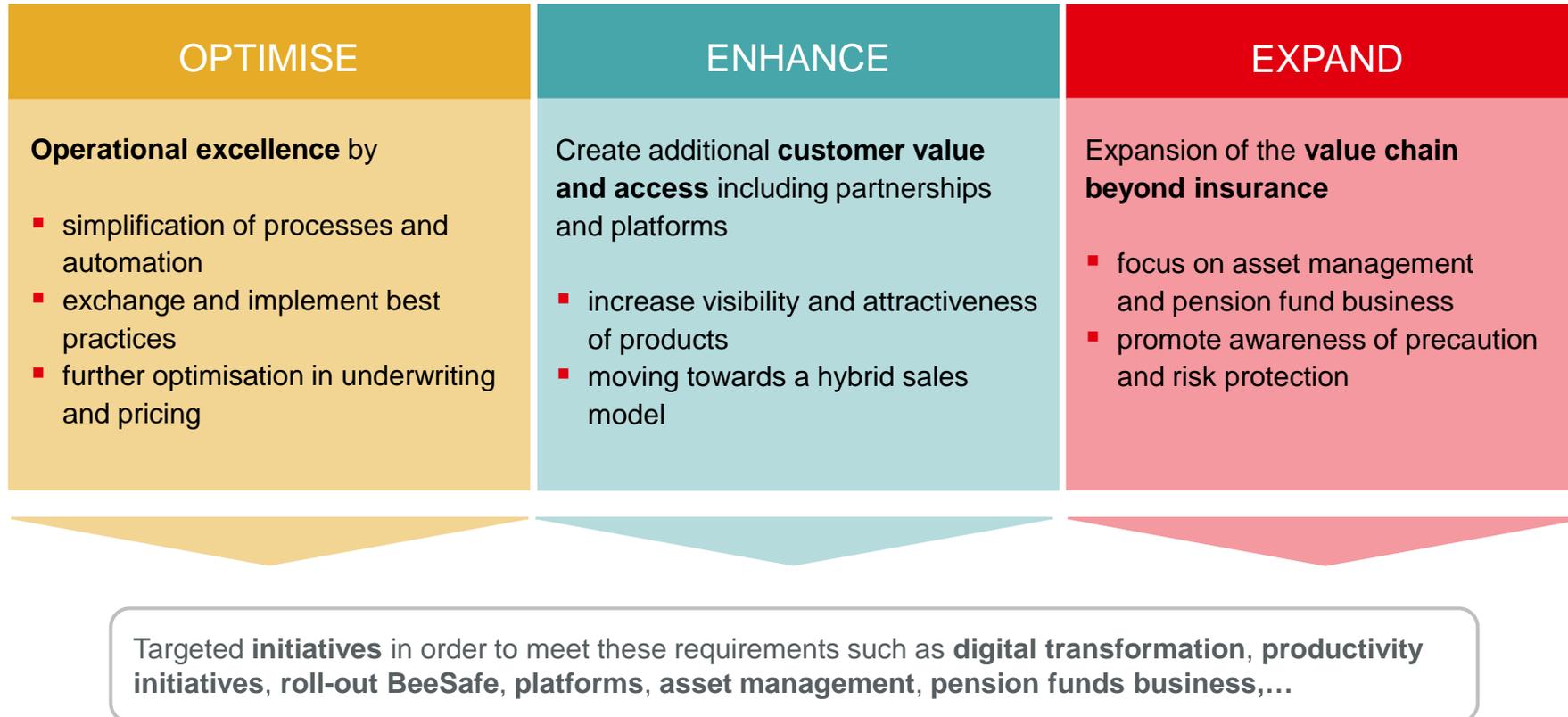
Life and Health

- Indirect impact through lower new business and changed product perception from clients, potentially higher outflows
- Potential levers: e.g., promotion of inflation protection option, premium increase, preferred partnerships with hospitals/medical providers, product modification, assess product offering for the longer term
- In life, profitability of in-force business to benefit from better investment margin on savings products due to higher interest rates



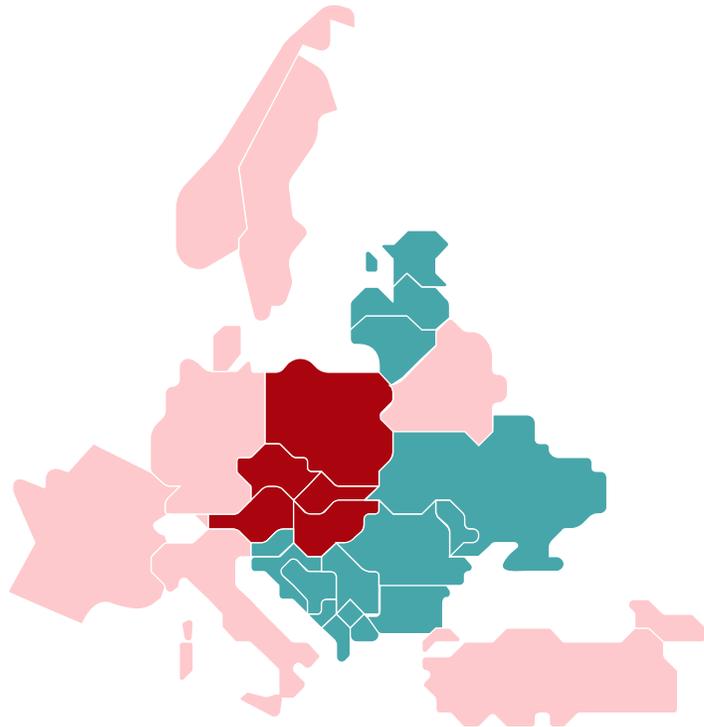
INITIATIVES PROOF TO BE SUCCESSFUL AND ESSENTIAL ALSO IN NEW ECONOMIC ENVIRONMENT

Strategic focus areas to optimise, enhance and expand the group's business model



PORTFOLIO GROUPS UNDER VIG 25

Assessment for each market done under VIG 25 also holds true in times of tougher economic conditions



- Country portfolio of **20 CEE core markets**¹ (including Austria) and **special markets**²
- CEE core market includes Top 5 CEE and Other CEE markets
- **Top 5 CEE markets**
 - Maintaining the strong market position
 - Earnings power is key given the size and market volume
 - In Poland VIG continues to pursue the strategic goal to reach a top 3 position
- **Other CEE markets**
 - Depending on individual market situation either growth or profitability is in focus
 - VIG continues to strive for a top 3 position
 - M&A opportunities are continuously reviewed
- Group companies in **special markets** act as niche players with market specific goals contributing to group targets

¹ CEE core markets: Austria, Czech Republic, Poland, Hungary, Slovakia, Baltic States, Albania, Kosovo, Croatia, Serbia, Montenegro, Ukraine, Bulgaria, North Macedonia, Slovenia, Bosnia-Herzegovina, Moldova, Romania

² Special markets: Belarus, Denmark, France, Germany, Georgia, Italy, Liechtenstein, Norway, Sweden, Türkiye; please note that Germany, Georgia, Liechtenstein, Turkey are in the reportable segment “Special Markets”



OVERVIEW AEGON CEE TRANSACTION FIRST HALF 2022

Aegon CEE transaction comprises businesses in Hungary, Türkiye, Poland and Romania

Closing Aegon Hungary and Aegon Türkiye

- VIG successfully completed the biggest part of the Aegon transaction with closing on 23 March 2022 of Aegon Hungary
- VIG becomes market leader in Hungary with 19% market share
- Aegon Türkiye closed on 21 April 2022
- Planned first time consolidation in Q3 2022 of Aegon Hungary retrospectively with 1 April 2022 and Aegon Türkiye with 1 May 2022

Cooperation Corvinus

- Closing of the cooperation with Corvinus on 25 March 2022
- Corvinus acquired a 45% minority interest in the Hungarian business of VIG consisting of Aegon Hungary and Union Biztosító
- VIG retains the controlling majority with a 55% stake in the Hungarian business for full consolidation and keeps the operational management of the Hungarian business

Aegon's remaining CEE business

- All approvals for the acquisition of Aegon's business in Poland and Romania have been applied for



VIG SUCCESSFULLY PLACES €500MN BOND DESPITE CHALLENGING CAPITAL MARKETS ENVIRONMENT

ISIN: AT0000A2XST0

- Issuance of Tier 2 bond in June 2022
- Order book 2.7 times oversubscribed
- More than 110 European investors mainly from DACH, France, UK and BeNeLux
- Placement was accompanied by partial repurchase of €215.6mn of a bond issued in 2013 with first call date in 2023 (ISIN: AT0000A12GN0)
- Transactions form part of VIG's ongoing funding and capital management activities and extend and smoothen VIG's maturity profile
- Repurchase and new issuance with positive impact on solvency and leverage ratio

KEY FACTS NEW ISSUANCE

- Subordinated Tier 2 Notes
- 'A-' Rating of Issue from S&P
- Volume: €500mn
- Coupon: 4.875% p.a.
- Maturity: 20 years (20NC10)
- ISIN: AT0000A2XST0

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RESULTS HIGHLIGHTS

Strong premium and profit growth and very good combined ratio

Gross written premiums

€ 6,443.1mn (+11.6%)

- GWP growth in all segments and lines of business
- Double-digit growth rates in the segments Group Functions (+22.4%), Extended CEE (+20.3%), Czech Republic (+17.0%) and Special Markets (+10.4%)
- Strongest contribution by line of business coming from other property (+€437.3mn) and MTPL (+€164.8mn)

Profit before taxes

€ 277.3mn (+10.3%)

- Double-digit growth rate driven by better technical result
- Profit before taxes impacted by impairment and further precautionary measure related to Russian investment exposure
- Net result improved by 8.6% to €202.3mn
- Earnings per share of €3.05 (6M 2021: €2.91)

Combined Ratio

94.3% (-0.9%p)

- Claims ratio improved to 62.6% (63.0%)
- Cost ratio down to 31.8% (32.2%)

Solvency Ratio

285%

- As of 30 June 2022; including transitionals
- Solvency ratio as of 30 June 2022 excluding transitionals: 256%



STRONG PERFORMANCE IN THE FIRST HALF OF 2022

6M 2022 Income statement

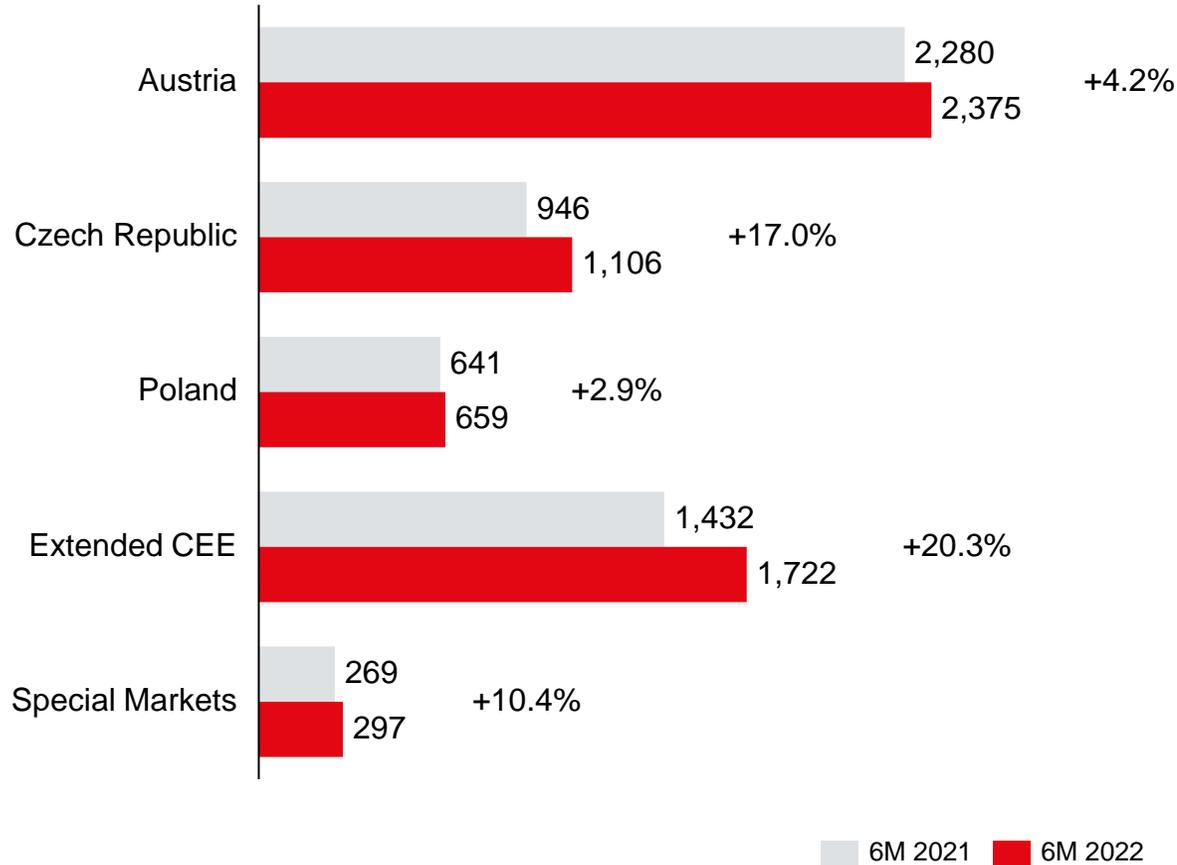
| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|----------------|----------------|-------------|
| Gross premiums written | 6,443.1 | 5,772.9 | 11.6 |
| Net earned premiums | 5,268.6 | 4,822.6 | 9.2 |
| Financial result excl. result from shares in at equity consolidated companies | 315.5 | 350.9 | -10.1 |
| Result from shares in at equity consolidated companies | 8.9 | 2.7 | >100 |
| Other income | 89.4 | 80.8 | 10.7 |
| Expenses for claims/benefits | -3,914.0 | -3,633.5 | 7.7 |
| Acquisition and admin. expenses | -1,353.6 | -1,237.1 | 9.4 |
| Other expenses | -137.4 | -135.0 | 1.8 |
| Business operating result | 277.3 | 251.4 | 10.3 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 277.3 | 251.4 | 10.3 |
| Taxes | -69.2 | -60.7 | 14.1 |
| Result of the period | 208.1 | 190.7 | 9.1 |
| Non-controlling interests in the result for the period | -5.8 | -4.4 | 32.0 |
| Result of the period after taxes and non-controlling interests | 202.3 | 186.3 | 8.6 |

- Strong premium growth in all segments and lines of business
- Financial result down by €35.4mn due to measures taken in relation to Russian investment exposure
- Tax ratio of 25.0% (6M 2021: 24.1%)
- Double-digit growth in profit before tax based on better technical result
- Very good combined ratio development to 94.3% (6M 2021: 95.2%) due to CoR-improvements in the segments Austria, Poland and Extended CEE



TOP-LINE GROWTH (+11.6%) FROM ALL SEGMENTS

Gross written premiums (€mn; y-o-y change)



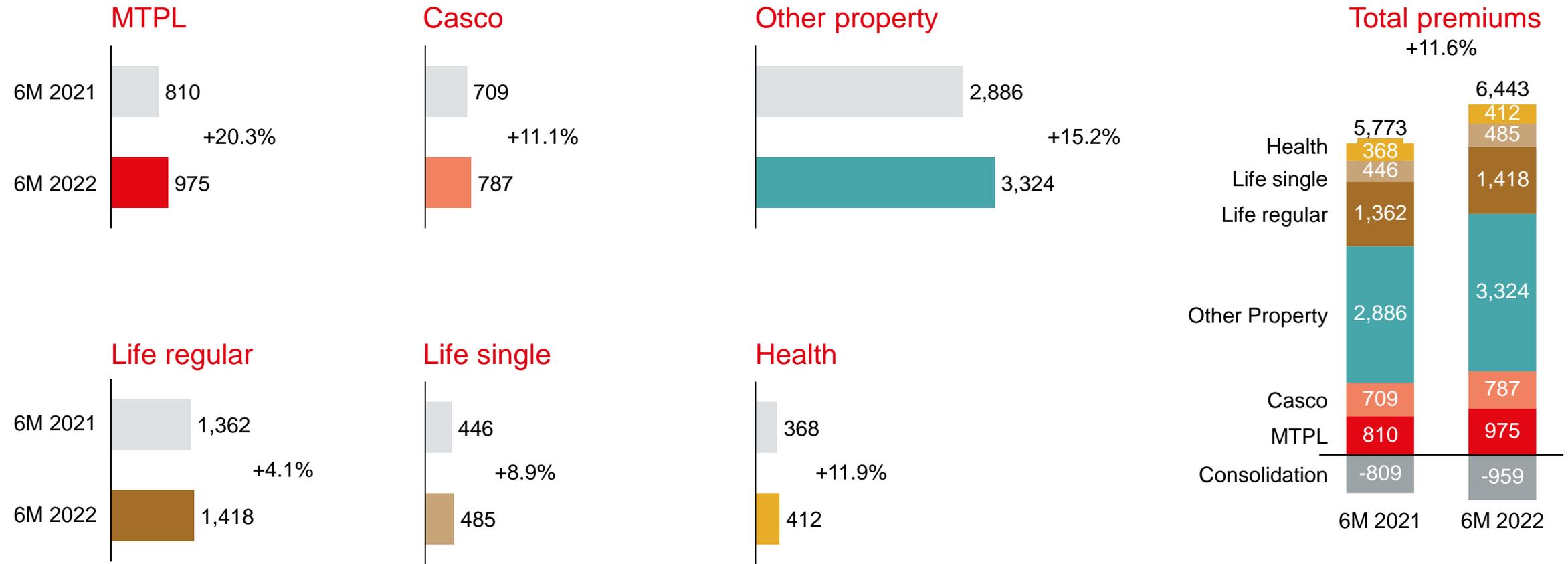
- Overall GWP increased by €670.2mn
- Strongest contribution to double-digit growth rate in Czech Republic (+€160.9mn) coming from other property (+€79.8mn) and motor (+€47.5mn)
- All countries in the segment Extended CEE with growth in GWP (+€290.6mn); main drivers were Romania (+€146.0mn), the Baltic states (+€63.6mn) and Hungary (+€20.4mn)
- Premium increase of €227.5mn in Group Functions mainly coming from other property (+€223.7mn)

Group Functions €1,242mn (6M 2021: €1,015mn) +22.4%; Consolidation -€959mn (6M 2021: -€809mn) +18.6%



STRONG GROWTH IN ALL LINES OF BUSINESS

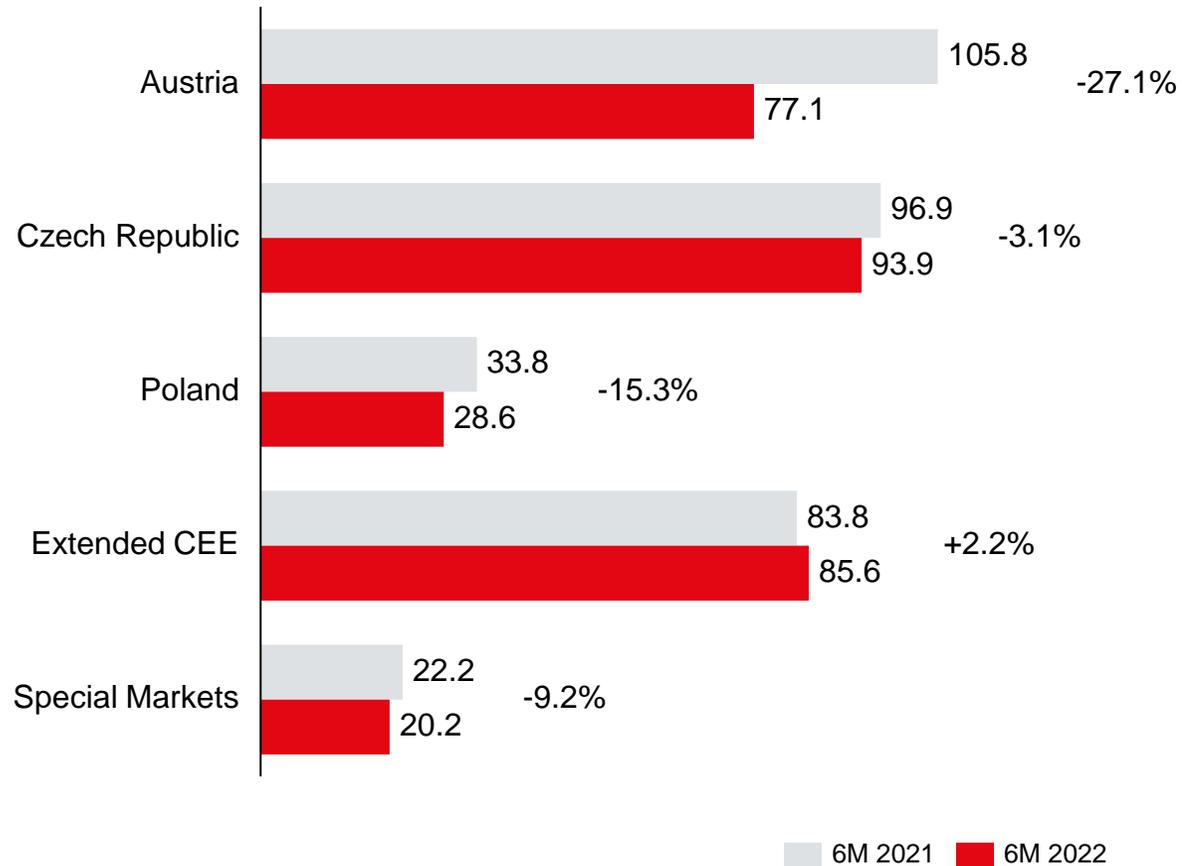
Gross written premiums by lines of business (€mn; y-o-y change); incl. Group Functions





GROUP RESULT BEFORE TAXES OF €277.3MN UP BY 10.3%

Result before taxes (€mn; y-o-y change)



- AT: result before taxes down (-€28.7mn) due to declined financial result impacted by measures related to Russian investment exposure
- CZ: slightly lower result before taxes (-€3.0mn) mainly due to increased combined ratio
- PL: decrease in profit mainly due to lower financial result
- Extended CEE: solid result before taxes driven by better combined ratios especially in Bulgaria and Albania incl. Kosovo
- Special Markets: result before taxes down (-€2.0mn) driven by Türkiye
- Group Functions: improved result before taxes; 6M 2021 impacted by one-offs

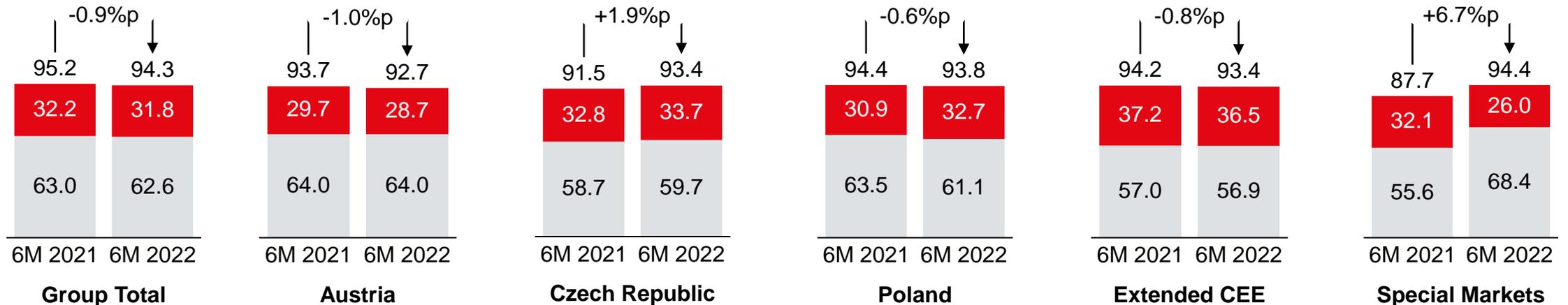
Group Functions -€20.9mn (6M 2021: -€90.6mn) -76.9%; Consolidation -€7.2mn (6M 2021: -€0.5mn) >100%



COMBINED RATIO (P&C) IMPROVED TO 94.3%

Overview Group and segments (y-o-y development net, %)

- NatCat impact of ~€35mn (net) in 6M 2022 compared to ~€42mn (net) in 6M 2021
- Strong combined ratio improvement in the segment Austria primarily due to better cost ratio
- Increased combined ratio in the Czech Republic mainly due to higher claims frequency and weather-related claims compared to 6M 2021
- Higher combined ratio in the segment Special Markets mainly driven by higher claims frequency in Türkiye and Georgia



■ Cost ratio ■ Claims ratio



FINANCIAL RESULT

Positive development in current income

| in EUR '000 | 6M 2022 | 6M 2021 | +/- % |
|---|-----------------|-----------------|--------------|
| Current income | 470,840 | 463,786 | 1.5 |
| Income from appreciations | 2,320 | 7,669 | -69.8 |
| Income from disposal of investments | 131,363 | 59,149 | >100 |
| Other income | 58,222 | 48,944 | 19.0 |
| Total Income | 662,745 | 579,548 | 14.4 |
| Depreciation of investments | -139,418 | -38,981 | >100 |
| thereof impairment of investments | -83,635 | -1,387 | >100 |
| Exchange rate changes | 1,914 | 2,928 | -34.6 |
| Losses from disposal of investments | -26,637 | -14,009 | 90.1 |
| Interest expenses | -49,105 | -49,263 | -0.3 |
| Other expenses | -134,048 | -129,322 | 3.7 |
| Total Expenses | -347,294 | -228,646 | 51.9 |
| Financial Result (excl. at equity) | 315,450 | 350,901 | -10.1 |

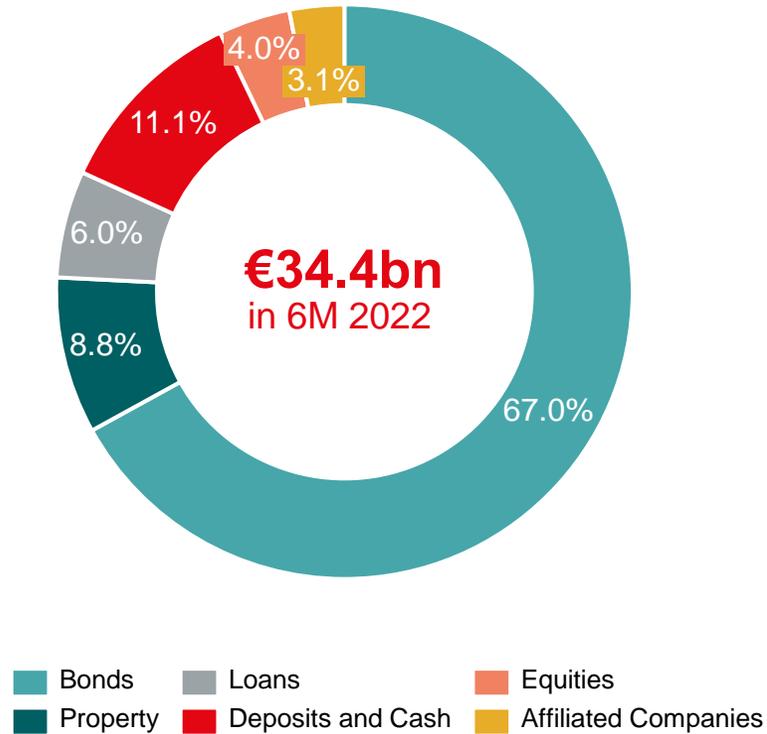
- Current income slightly up (€7.1mn)
- Higher income from disposal of investments (+€72.2mn) driven by sale of investment funds and bonds
- Impairment of investments increased by €82.2mn due to impairment related to Russian bond exposure in Q2 2022
- Further precautionary measure related to Russian investment exposure in other expenses
- In total, measures in the amount of ~€126mn related to Russian government and corporate bond exposure (~€165mn nominal value) taken



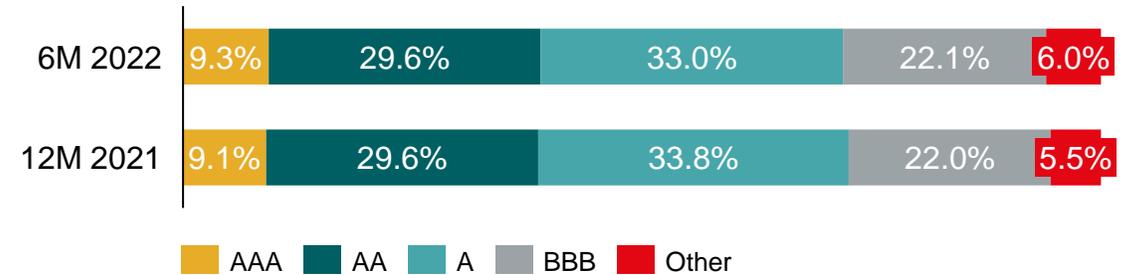
INVESTMENT SPLIT AND BOND PORTFOLIO OVERVIEW

Stable portfolio mix

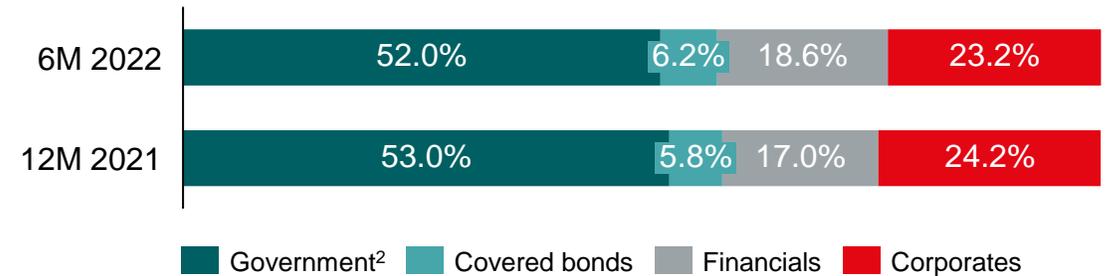
Investment split



Bond portfolio by rating¹



Bond portfolio by issuer



¹ Based on second-best rating ² Government bonds also include bonds issued by supranational organisations, government agencies, federal or constituent states and municipalities

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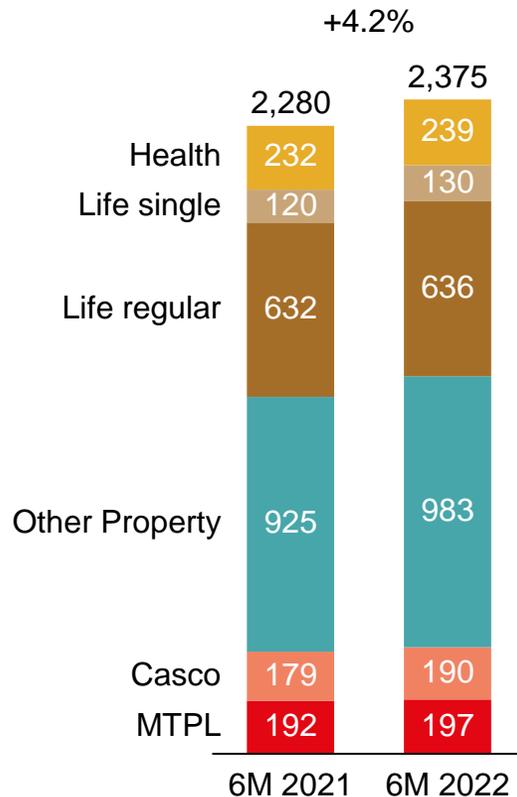
APPENDIX 2: FINANCIALS

Please note: Rounding differences may occur.

AUSTRIA

Very good combined ratio; impairment and precautionary measure impact profit

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|----------------|----------------|--------------|
| Gross premiums written | 2,374.6 | 2,279.7 | 4.2 |
| Net earned premiums | 1,711.1 | 1,651.4 | 3.6 |
| Financial result excl. result from shares in at equity consolidated companies | 247.5 | 299.4 | -17.3 |
| Result from shares in at equity consolidated companies | 8.5 | 0.3 | >100 |
| Other income | 9.2 | 14.7 | -37.3 |
| Expenses for claims/benefits | -1,533.9 | -1,489.4 | 3.0 |
| Acquisition and admin. expenses | -358.5 | -357.1 | 0.4 |
| Other expenses | -6.9 | -13.5 | -48.9 |
| Business operating result | 77.1 | 105.8 | -27.1 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 77.1 | 105.8 | -27.1 |
| Taxes | -21.6 | -29.3 | -26.5 |
| Result of the period | 55.5 | 76.5 | -27.4 |

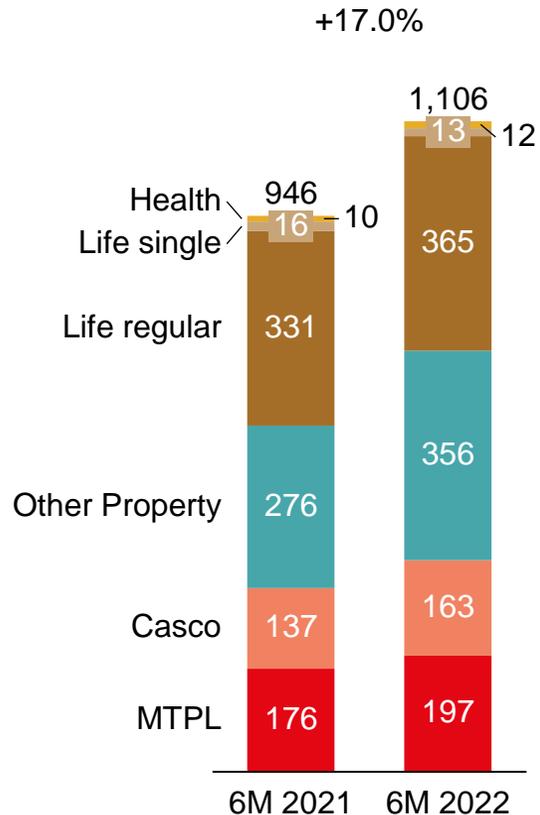
Comments

- Strong premium growth in other property (+€58.0mn) and motor (+€16.0mn)
- Financial result down by €51.9mn due to impairment and further precautionary measure related to Russian investment exposure
- Result before taxes decreased (-€28.7mn) mainly due to the declined financial result
- Very good CoR of 92.7% (6M 2021: 93.7%) resulting from a better cost ratio

CZECH REPUBLIC

Strong premium growth in all lines of business except life single premium

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|----------------|--------------|-------------|
| Gross premiums written | 1,106.4 | 945.6 | 17.0 |
| Net earned premiums | 783.2 | 694.4 | 12.8 |
| Financial result excl. result from shares in at equity consolidated companies | 46.6 | 39.2 | 18.9 |
| Result from shares in at equity consolidated companies | 0.0 | 1.3 | n.a. |
| Other income | 12.8 | 14.9 | -13.7 |
| Expenses for claims/benefits | -483.3 | -441.3 | 9.5 |
| Acquisition and admin. expenses | -245.7 | -196.4 | 25.1 |
| Other expenses | -19.7 | -15.2 | 29.0 |
| Business operating result | 93.9 | 96.9 | -3.1 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 93.9 | 96.9 | -3.1 |
| Taxes | -21.6 | -24.8 | -12.7 |
| Result of the period | 72.3 | 72.1 | 0.3 |

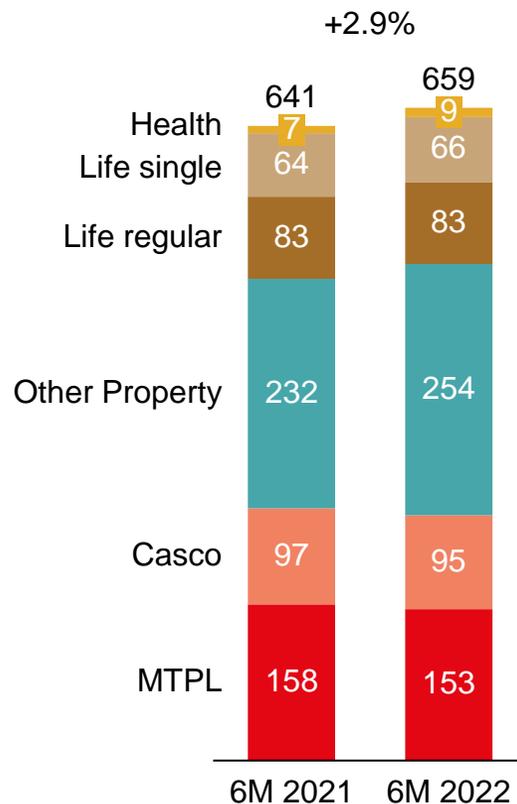
Comments

- Strong premium growth of €160.9mn mainly coming from other property (+€79.8mn) and motor (+€47.5mn)
- Slight decrease in result before taxes driven by P&C
- Increased CoR of 93.4% (6M 2021: 91.5%) mainly due to higher claims frequency and weather-related claims

POLAND

Improved combined ratio; decreased result before taxes due to lower financial result

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|--------------|--------------|--------------|
| Gross premiums written | 659.0 | 640.7 | 2.9 |
| Net earned premiums | 494.1 | 480.7 | 2.8 |
| Financial result excl. result from shares in at equity consolidated companies | 7.1 | 16.7 | -57.4 |
| Result from shares in at equity consolidated companies | 0.0 | 0.0 | n.a. |
| Other income | 9.3 | 5.5 | 68.7 |
| Expenses for claims/benefits | -337.5 | -339.0 | -0.5 |
| Acquisition and admin. expenses | -128.1 | -113.8 | 12.6 |
| Other expenses | -16.3 | -16.2 | 0.5 |
| Business operating result | 28.6 | 33.8 | -15.3 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 28.6 | 33.8 | -15.3 |
| Taxes | -5.3 | -7.1 | -24.8 |
| Result of the period | 23.3 | 26.7 | -12.7 |

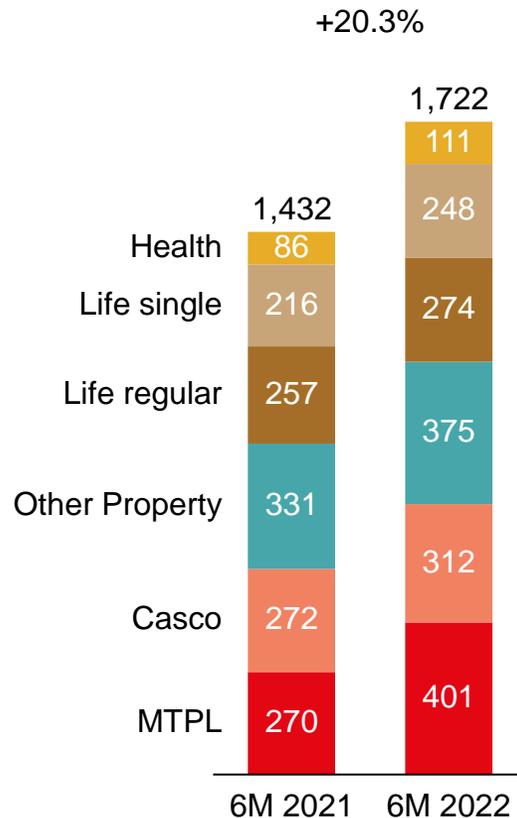
Comments

- Premium growth of €18.3mn coming mainly from other property (+€22.4mn); double-digit premium growth rate in health; decline in premium income in motor (-€7.3mn)
- Decrease in financial result (-€9.6mn) mainly due to less income from disposal of investments
- Very good combined ratio of 93.8% (6M 2021: 94.4%) based on better claims ratio

EXTENDED CEE

Double-digit premium growth rate and solid result before taxes

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|----------------|----------------|-------------|
| Gross premiums written | 1,722.1 | 1,431.5 | 20.3 |
| Net earned premiums | 1,224.4 | 1,072.0 | 14.2 |
| Financial result excl. result from shares in at equity consolidated companies | 49.6 | 62.9 | -21.1 |
| Result from shares in at equity consolidated companies | 0.0 | 0.0 | n.a. |
| Other income | 20.9 | 19.4 | 7.7 |
| Expenses for claims/benefits | -836.0 | -746.0 | 12.1 |
| Acquisition and admin. expenses | -317.0 | -275.4 | 15.1 |
| Other expenses | -56.2 | -49.0 | 14.7 |
| Business operating result | 85.6 | 83.8 | 2.2 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 85.6 | 83.8 | 2.2 |
| Taxes | -15.3 | -15.7 | -2.1 |
| Result of the period | 70.3 | 68.2 | 3.2 |

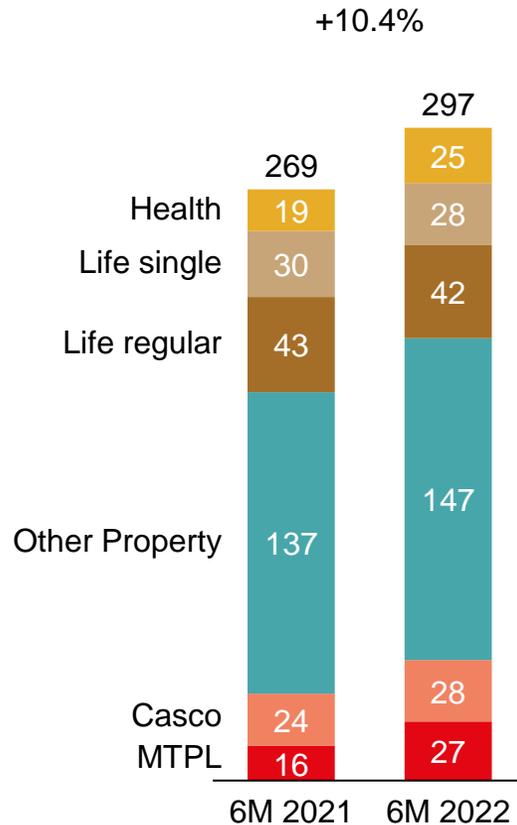
Comments

- Extended CEE include Albania incl. Kosovo, Baltic states, Bosnia & Herzegovina, Bulgaria, Croatia, Moldova, North Macedonia, Romania, Serbia, Slovakia, Ukraine, Hungary
- Premium growth of €290.6mn coming from all lines of business and segments; main drivers were Romania (+€146.0mn), the Baltic states, (+€63.6mn) and Hungary (+€20.4mn)
- Financial result impacted by impairment and precautionary measure related to Russian investment exposure
- Combined ratio improved to 93.4% (6M 2021: 94.2%) mainly coming from Bulgaria and Albania incl. Kosovo

SPECIAL MARKETS

Premium growth in all lines of business

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|--------------|--------------|--------------|
| Gross premiums written | 297.2 | 269.1 | 10.4 |
| Net earned premiums | 167.1 | 173.7 | -3.8 |
| Financial result excl. result from shares in at equity consolidated companies | 14.3 | 16.0 | -10.6 |
| Result from shares in at equity consolidated companies | 0.0 | 0.0 | n.a. |
| Other income | 27.9 | 25.7 | 8.3 |
| Expenses for claims/benefits | -136.8 | -134.7 | 1.5 |
| Acquisition and admin. expenses | -27.6 | -33.9 | -18.6 |
| Other expenses | -24.7 | -24.6 | 0.5 |
| Business operating result | 20.2 | 22.2 | -9.2 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 20.2 | 22.2 | -9.2 |
| Taxes | -6.5 | -6.5 | -1.3 |
| Result of the period | 13.7 | 15.6 | -12.5 |

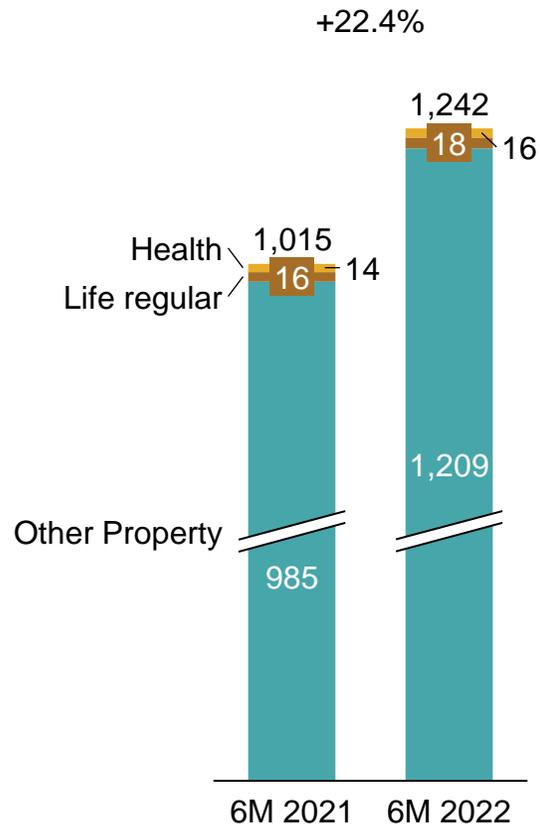
Comments

- Special Markets include Germany, Georgia, Liechtenstein, Türkiye
- Premium growth coming from all lines of business except life; main driver country wise were Türkiye (+€17.5mn) and Georgia (+€11.6mn)
- CoR up to 94.4% (6M 2021: 87.7%) mainly driven by higher claims frequency in Türkiye and Georgia

GROUP FUNCTIONS

Double-digit premium growth and positive development in result before taxes

GWP development (€mn)



P&L

| €mn | 6M 2022 | 6M 2021 | +/- % |
|---|----------------|----------------|--------------|
| Gross premiums written | 1,242.3 | 1,014.8 | 22.4 |
| Net earned premiums | 888.3 | 750.7 | 18.3 |
| Financial result excl. result from shares in at equity consolidated companies | -47.9 | -81.4 | -41.2 |
| Result from shares in at equity consolidated companies | 0.3 | 1.1 | -69.7 |
| Other income | 10.7 | 1.8 | >100 |
| Expenses for claims/benefits | -593.1 | -488.3 | 21.5 |
| Acquisition and admin. expenses | -269.1 | -263.9 | 2.0 |
| Other expenses | -10.1 | -10.5 | -3.4 |
| Business operating result | -20.9 | -90.6 | -76.9 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | -20.9 | -90.6 | -76.9 |
| Taxes | 1.1 | 22.7 | -95.2 |
| Result of the period | -19.8 | -67.8 | -70.8 |

Comments

- Group Functions include VIG Holding, VIG Re, Wiener Re, VIG Fund, corporate IT service providers and intermediate holding companies
- Strong premium development driven by other property
- Result before taxes in prior-year period was impacted by provisions for weather related claims, COVID-19 and strategic projects among others

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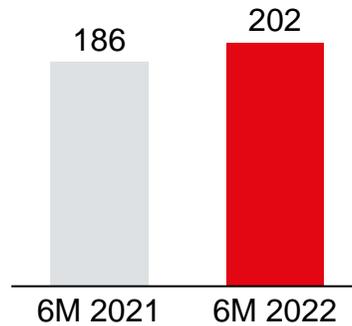
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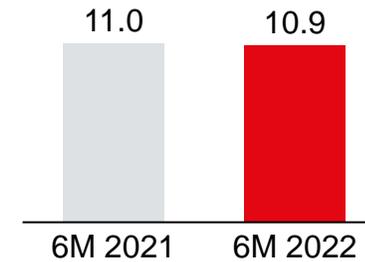
6M 2022 KEY FINANCIALS

Overview of KPIs

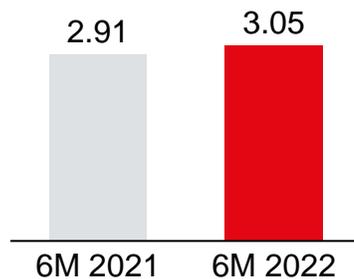
Net result for the period after taxes and non-controlling interest (€mn)



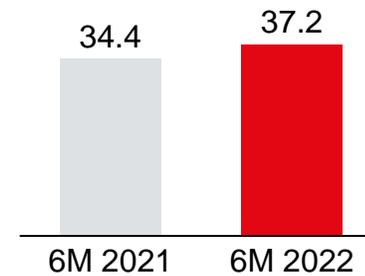
Operating RoE (%)¹



Earnings per share (€)¹



Book value per share² (€)



¹ Annualised figures; the calculation of the earnings per share in the current year includes the proportional interest for hybrid capital

² Based on shareholders' equity excl. non-controlling interests, less revaluation reserve and less hybrid capital

Q2 2022 INCOME STATEMENT

IFRS (€mn)

| €mn | Q2 2022 | Q2 2021 | +/- % |
|---|----------------|----------------|-------------|
| Gross premiums written | 2,988.4 | 2,666.1 | 12.1 |
| Net earned premiums | 2,646.6 | 2,406.3 | 10.0 |
| Financial result excl. result from shares in at equity consolidated companies | 167.3 | 175.1 | -4.5 |
| Result from shares in at equity consolidated companies | 9.1 | 5.0 | 82.8 |
| Other income | 56.7 | 22.3 | >100 |
| Expenses for claims/benefits | -1,978.4 | -1,810.9 | 9.2 |
| Acquisition and admin. expenses | -678.3 | -609.5 | 11.3 |
| Other expenses | -69.4 | -64.9 | 6.9 |
| Business operating result | 153.5 | 123.4 | 24.4 |
| Adjustments | 0.0 | 0.0 | n.a. |
| Result before taxes | 153.5 | 123.4 | 24.4 |
| Taxes | -39.8 | -32.8 | 21.4 |
| Result of the period | 113.7 | 90.6 | 25.5 |
| Non-controlling interests in the result for the period | -2.8 | -3.3 | -16.4 |
| Result of the period after taxes and non-controlling interests | 111.0 | 87.3 | 27.1 |

- Premium up by €322.3mn due to growth in all lines of business, especially in other property
- Increase in other income due to FX-effects and decline in bad debt allowances
- Result before taxes up by €30.1mn supported mainly by favourable technical result
- Improved combined ratio of 94.1% in Q2 2022 (Q2 2021: 95.2%)



6M 2022 BALANCE SHEET

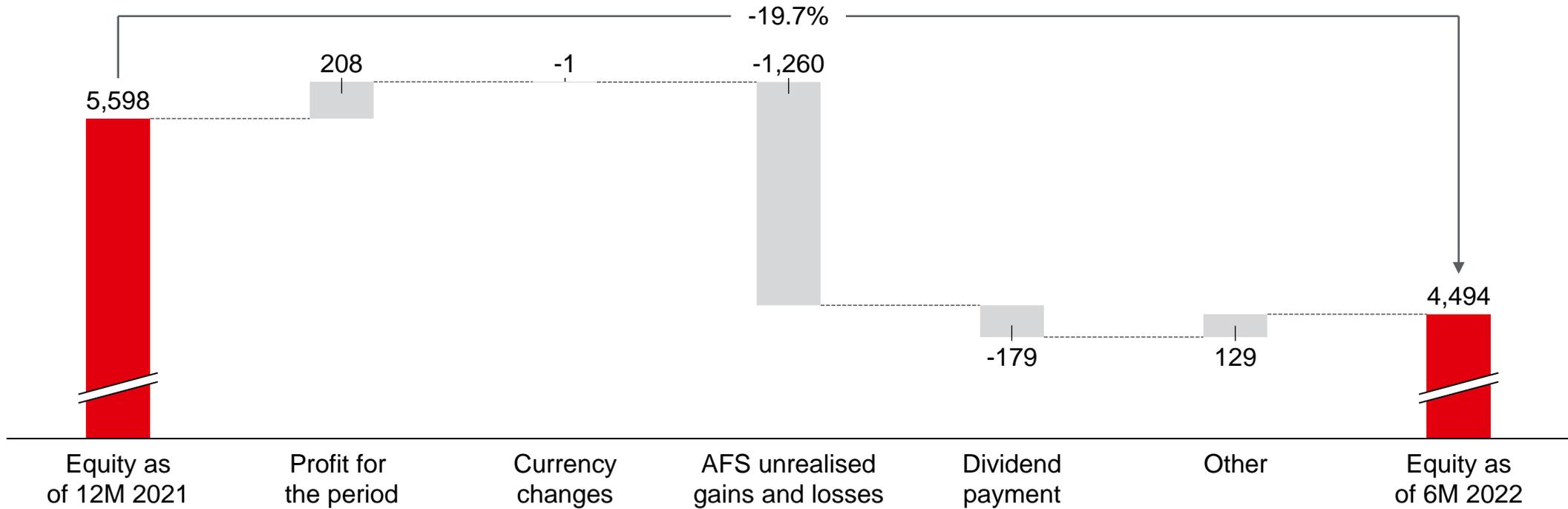
IFRS (€mn)

| €mn | 30.06.2022 | 31.12.2021 | +/- % |
|---|---------------|---------------|-------------|
| Intangible assets | 1,749 | 1,744 | 0.3 |
| Right-of-Use assets | 196 | 173 | 13.2 |
| Investments | 31,566 | 34,810 | -9.3 |
| Investments of unit- and index-linked life insurance | 7,396 | 8,525 | -13.2 |
| Reinsurers' share in underwriting provisions | 1,883 | 1,565 | 20.4 |
| Receivables | 2,271 | 2,067 | 9.9 |
| Tax receivables and advance payments out of income tax | 125 | 135 | -7.2 |
| Deferred tax assets | 481 | 311 | 54.6 |
| Other assets | 407 | 391 | 4.2 |
| Cash and cash equivalents | 2,844 | 2,456 | 15.8 |
| Total assets | 48,920 | 52,178 | -6.2 |
| Shareholders' equity | 4,494 | 5,598 | -19.7 |
| thereof non-controlling interests | 113 | 120 | -5.7 |
| Subordinated liabilities | 1,746 | 1,461 | 19.5 |
| Underwriting provisions | 31,404 | 32,546 | -3.5 |
| Underwriting provisions for unit- and index-linked life insurance | 7,105 | 8,189 | -13.2 |
| Non-underwriting provisions | 810 | 890 | -9.0 |
| Liabilities | 3,022 | 2,900 | 4.2 |
| Tax liabilities out of income tax | 148 | 243 | -39.2 |
| Deferred tax liabilities | 62 | 219 | -71.5 |
| Other liabilities | 127 | 131 | -2.9 |
| Total liabilities and shareholders' equity | 48,920 | 52,178 | -6.2 |



EQUITY DEVELOPMENT

Change in consolidated Shareholders' Equity (€mn)





6M 2022 PREMIUMS BY BUSINESS LINES AND COUNTRY (I)

IFRS (€mn)

| | MTPL | | | Casco | | | Other property | | |
|---------------------------------|---------|---------|-------|---------|---------|-------|----------------|---------|-------|
| | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- % |
| Austria | 196.9 | 191.5 | 2.8 | 189.8 | 179.2 | 5.9 | 983.4 | 925.4 | 6.3 |
| Czech Republic | 197.3 | 175.5 | 12.4 | 162.6 | 136.9 | 18.8 | 356.0 | 276.2 | 28.9 |
| Poland | 152.8 | 157.5 | -3.0 | 94.7 | 97.2 | -2.6 | 253.9 | 231.5 | 9.7 |
| Extended CEE | 401.3 | 270.2 | 48.6 | 312.4 | 271.9 | 14.9 | 375.3 | 331.1 | 13.3 |
| <i>Albania incl. Kosovo</i> | 14.5 | 13.7 | 5.3 | 1.3 | 1.1 | 15.5 | 3.8 | 4.1 | -6.8 |
| <i>Baltic states</i> | 62.0 | 52.0 | 19.3 | 56.8 | 48.4 | 17.3 | 83.1 | 66.8 | 24.5 |
| <i>Bosnia & Herzegovina</i> | 1.5 | 1.4 | 7.1 | 1.2 | 1.1 | 9.1 | 6.7 | 5.4 | 23.3 |
| <i>Bulgaria</i> | 17.0 | 17.8 | -4.1 | 40.1 | 34.1 | 17.8 | 33.2 | 30.2 | 9.8 |
| <i>Croatia</i> | 9.9 | 9.2 | 6.7 | 5.5 | 4.6 | 20.2 | 29.8 | 25.3 | 18.1 |
| <i>Moldova</i> | 2.7 | 1.6 | 65.2 | 1.8 | 1.5 | 21.3 | 1.7 | 1.5 | 8.1 |
| <i>North Macedonia</i> | 7.0 | 6.4 | 9.4 | 1.0 | 0.9 | 9.8 | 7.4 | 7.3 | 1.2 |
| <i>Romania</i> | 138.2 | 44.2 | >100 | 112.5 | 95.2 | 18.2 | 71.4 | 61.7 | 15.8 |
| <i>Serbia</i> | 5.2 | 3.1 | 69.8 | 6.9 | 6.0 | 14.6 | 23.8 | 19.1 | 24.7 |
| <i>Slovakia</i> | 79.4 | 78.0 | 1.8 | 60.7 | 54.4 | 11.6 | 61.1 | 61.6 | -0.9 |
| <i>Ukraine</i> | 33.4 | 17.4 | 92.2 | 10.2 | 11.8 | -14.0 | 7.6 | 9.7 | -22.3 |
| <i>Hungary</i> | 30.5 | 25.3 | 20.6 | 14.4 | 12.8 | 12.4 | 45.7 | 38.4 | 19.0 |
| Special Markets | 26.8 | 15.7 | 71.1 | 28.0 | 23.9 | 17.3 | 146.6 | 137.3 | 6.8 |
| <i>Germany</i> | - | - | - | - | - | - | 71.2 | 69.4 | 2.5 |
| <i>Georgia</i> | 1.2 | 0.8 | 46.4 | 4.5 | 3.4 | 33.7 | 8.9 | 5.4 | 64.2 |
| <i>Liechtenstein</i> | - | - | - | - | - | - | - | - | - |
| <i>Türkiye</i> | 25.7 | 14.9 | 72.4 | 23.5 | 20.5 | 14.6 | 66.5 | 62.4 | 6.6 |



6M 2022 PREMIUMS BY BUSINESS LINES AND COUNTRY (II)

IFRS (€mn)

| | Life regular | | | Life single | | | Health | | |
|---------------------------------|--------------|---------|-------|-------------|---------|-------|---------|---------|-------|
| | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- % |
| Austria | 635.5 | 632.0 | 0.6 | 130.4 | 119.7 | 9.0 | 238.5 | 232.0 | 2.8 |
| Czech Republic | 365.2 | 330.8 | 10.4 | 13.3 | 16.2 | -18.2 | 12.0 | 9.9 | 21.2 |
| Poland | 82.7 | 83.0 | -0.4 | 65.8 | 64.1 | 2.6 | 9.1 | 7.3 | 25.1 |
| Extended CEE | 274.3 | 256.6 | 6.9 | 247.5 | 215.7 | 14.8 | 111.3 | 86.1 | 29.3 |
| <i>Albania incl. Kosovo</i> | - | - | - | - | - | - | 1.7 | 1.7 | 3.7 |
| <i>Baltic states</i> | 41.5 | 36.6 | 13.4 | 22.0 | 14.4 | 52.7 | 56.8 | 40.5 | 40.3 |
| <i>Bosnia & Herzegovina</i> | 7.4 | 7.3 | 2.4 | 2.4 | 1.8 | 30.3 | 0.1 | 0.1 | -2.3 |
| <i>Bulgaria</i> | 22.0 | 16.9 | 30.1 | 7.5 | 5.7 | 31.7 | 13.1 | 9.6 | 35.7 |
| <i>Croatia</i> | 12.3 | 12.9 | -4.5 | 31.5 | 37.6 | -16.3 | 5.0 | 4.3 | 16.7 |
| <i>Moldova</i> | - | - | - | - | - | - | 0.4 | 0.4 | 15.8 |
| <i>North Macedonia</i> | - | - | - | - | - | - | 0.2 | 0.1 | 64.2 |
| <i>Romania</i> | 26.3 | 24.1 | 9.2 | 53.5 | 32.5 | 64.9 | 10.5 | 8.8 | 18.7 |
| <i>Serbia</i> | 16.2 | 16.0 | 1.4 | 7.2 | 5.8 | 23.5 | 5.5 | 3.6 | 53.6 |
| <i>Slovakia</i> | 102.2 | 98.1 | 4.2 | 75.8 | 73.3 | 3.4 | 2.6 | 2.0 | 30.0 |
| <i>Ukraine</i> | 0.9 | 1.0 | -15.4 | 0.0 | 0.0 | n.a. | 6.9 | 7.9 | -13.3 |
| <i>Hungary</i> | 45.5 | 43.7 | 4.0 | 47.6 | 44.5 | 6.9 | 8.5 | 7.1 | 20.4 |
| Special Markets | 42.4 | 43.4 | -2.4 | 28.3 | 30.0 | -5.7 | 25.1 | 18.9 | 32.8 |
| <i>Germany</i> | 39.2 | 39.3 | -0.4 | 12.6 | 10.6 | 19.1 | - | - | - |
| <i>Georgia</i> | - | - | - | - | - | - | 23.2 | 16.6 | 39.7 |
| <i>Liechtenstein</i> | 3.2 | 4.1 | -21.7 | 15.8 | 19.5 | -19.2 | - | - | - |
| <i>Türkiye</i> | - | - | - | - | - | - | 1.8 | 2.2 | -18.3 |



6M 2022 COUNTRY OVERVIEW GWP / PBT / COMBINED RATIO

IFRS (€mn)

| | GWP Total | | | Result before tax | | | Combined Ratio net (in %) | | |
|---------------------------------|-----------|---------|-------|-------------------|---------|-------|---------------------------|---------|--------|
| | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- % | 6M 2022 | 6M 2021 | +/- %p |
| Austria | 2,374.6 | 2,279.7 | 4.2 | 77.1 | 105.8 | -27.1 | 92.7 | 93.7 | -1.0 |
| Czech Republic | 1,106.4 | 945.6 | 17.0 | 93.9 | 96.9 | -3.1 | 93.4 | 91.5 | 1.9 |
| Poland | 659.0 | 640.7 | 2.9 | 28.6 | 33.8 | -15.3 | 93.8 | 94.4 | -0.6 |
| Extended CEE | 1722.1 | 1,431.5 | 20.3 | 85.6 | 83.8 | 2.2 | 93.4 | 94.2 | -0.8 |
| <i>Albania incl. Kosovo</i> | 21.4 | 20.7 | 3.4 | 2.6 | 1.6 | 66.7 | 83.2 | 92.4 | -9.2 |
| <i>Baltic states</i> | 322.2 | 258.7 | 24.6 | 8.9 | 9.9 | -10.2 | 96.8 | 96.4 | 0.3 |
| <i>Bosnia & Herzegovina</i> | 19.3 | 17.1 | 12.8 | 0.4 | 0.2 | 69.9 | 107.5 | 113.8 | -6.3 |
| <i>Bulgaria</i> | 132.9 | 114.2 | 16.3 | 20.9 | 13.9 | 50.4 | 77.7 | 87.4 | -9.7 |
| <i>Croatia</i> | 94.0 | 93.8 | 0.2 | 1.7 | 4.1 | -59.3 | 95.8 | 95.4 | 0.4 |
| <i>Moldova</i> | 6.6 | 5.0 | 31.0 | 0.3 | 0.5 | -41.5 | 101.8 | 92.4 | 9.4 |
| <i>North Macedonia</i> | 15.5 | 14.7 | 5.7 | 0.5 | 0.7 | -30.3 | 100.7 | 95.1 | 5.6 |
| <i>Romania</i> | 412.4 | 266.4 | 54.8 | 12.1 | 9.6 | 26.3 | 97.2 | 99.9 | -2.6 |
| <i>Serbia</i> | 65.0 | 53.7 | 21.0 | 4.4 | 5.1 | -14.2 | 90.4 | 80.2 | 10.2 |
| <i>Slovakia</i> | 381.8 | 367.5 | 3.9 | 23.1 | 30.0 | -23.2 | 89.5 | 87.8 | 1.7 |
| <i>Ukraine</i> | 58.8 | 47.9 | 22.9 | 7.0 | 3.1 | >100 | 86.9 | 90.4 | -3.5 |
| <i>Hungary</i> | 192.3 | 171.9 | 11.9 | 3.8 | 5.1 | -24.2 | 104.1 | 101.7 | 2.4 |
| Special Markets | 297.2 | 269.1 | 10.4 | 20.2 | 22.2 | -9.2 | 94.4 | 87.7 | 6.7 |
| <i>Germany</i> | 122.9 | 119.3 | 3.0 | 16.8 | 16.4 | 2.6 | 76.2 | 76.5 | -0.3 |
| <i>Georgia</i> | 37.8 | 26.2 | 44.2 | 0.7 | 0.4 | 77.8 | 88.9 | 81.7 | 7.3 |
| <i>Liechtenstein</i> | 19.0 | 23.6 | -19.6 | 0.0 | 0.1 | n.a. | - | - | - |
| <i>Türkiye</i> | 117.5 | 100.0 | 17.5 | 2.7 | 5.3 | -49.6 | 120.1 | 102.3 | 17.8 |

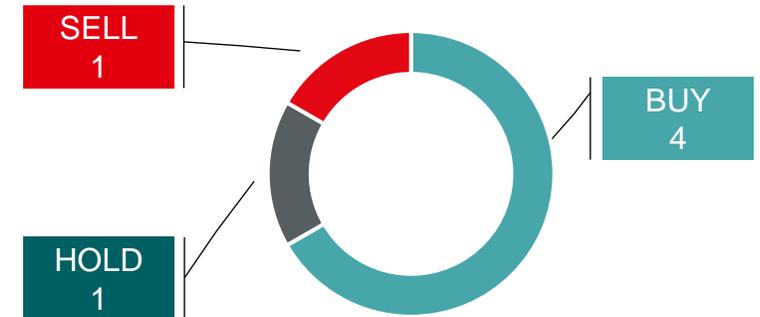
VIG SHARE (I)

Number of common shares: 128,000,000 / ISIN: AT0000908504

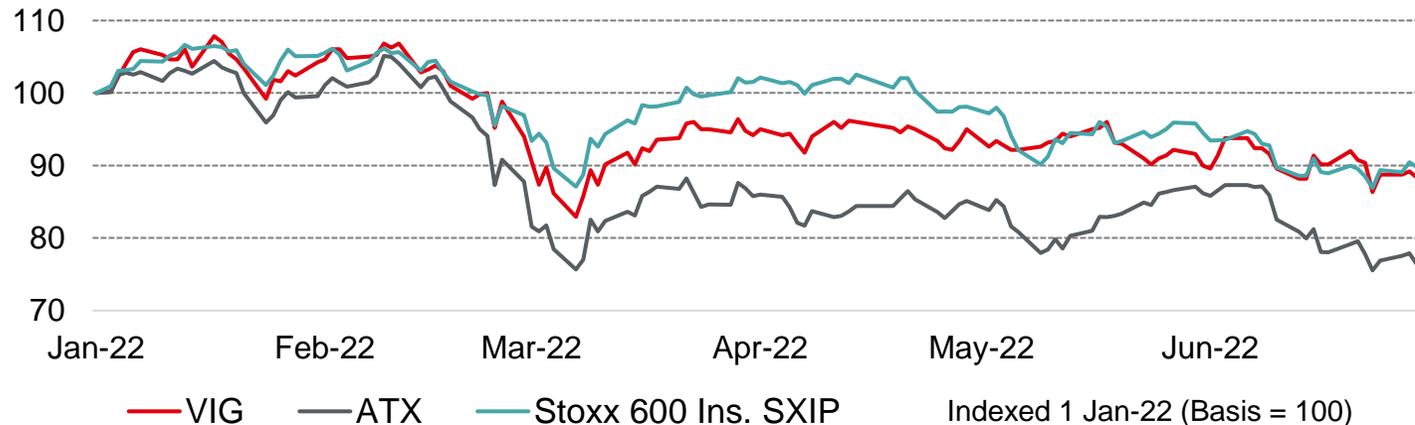
General information

| Current listings | Ticker | Rating | Major Indices |
|------------------|------------------------------|--------------------|---------------|
| Vienna | ▪ Vienna Stock Exchange: VIG | Standard & Poor's: | ATX |
| Prague | ▪ Bloomberg: VIG AV / VIG CP | A+, stable outlook | ATX Prime |
| | ▪ Reuters: VIGR.VI / VIGR.PR | | PX |

Analyst recommendations (16/8/2022)



VIG compared to ATX and Stoxx Europe 600 Ins.



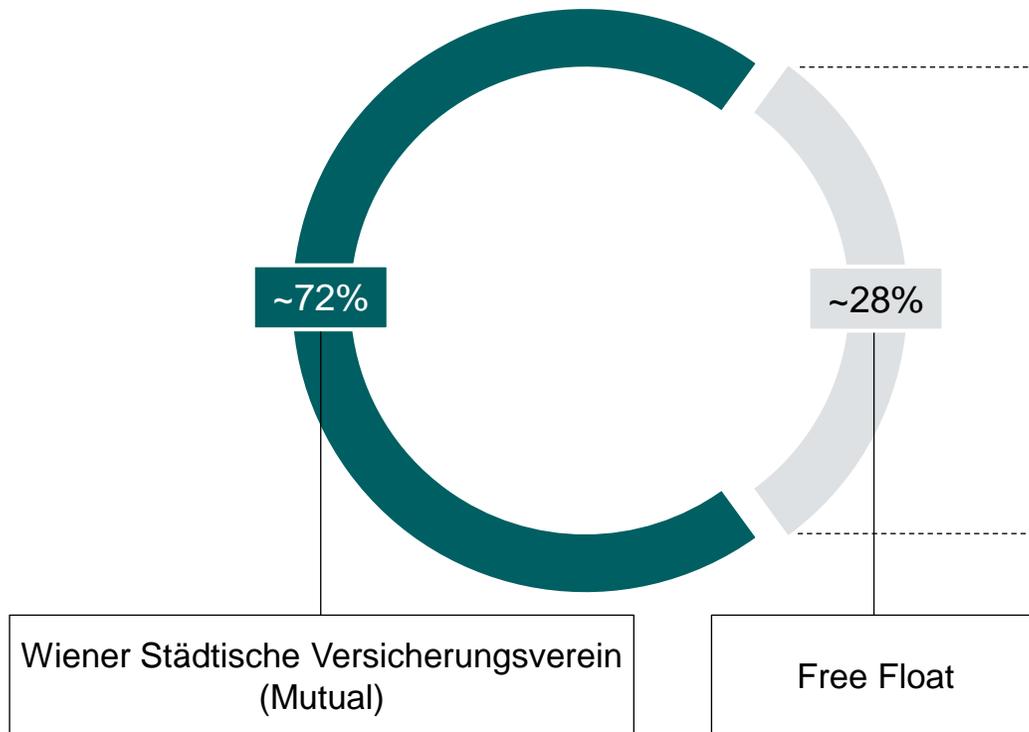
Share price development 6M 2022

| | | |
|-------------------------------------|-----|--------|
| High | EUR | 26.85 |
| Low | EUR | 20.65 |
| Price as of 30 June 2022 | EUR | 21.80 |
| Market cap. | EUR | 2.79bn |
| Share performance (excl. dividends) | % | -12.45 |

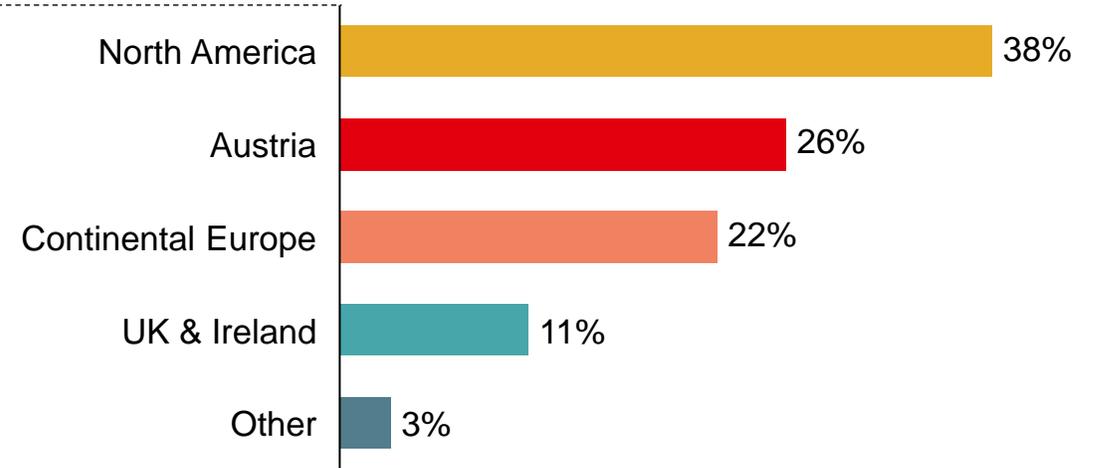


VIG SHARE (II)

Shareholder structure



Free float split by region*



* Split of identified shares, May 2022 (Source: Investor Update)



Status: July 2022

WE ARE **NUMBER 1**
IN CENTRAL AND EASTERN EUROPE.



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Financial calendar 2022*

| Date | Event |
|--------------|--|
| 08 Mar. 2022 | Preliminary results for the financial year 2021 |
| 14 Apr. 2022 | Results, Annual Report and Sustainability Report for the year 2021 |
| 10 May 2022 | Record date Annual General Meeting |
| 17 May 2022 | Results for the first quarter 2022 |
| 20 May 2022 | Annual General Meeting |
| 23 May 2022 | Ex-dividend day |
| 24 May 2022 | Record date dividend |
| 25 May 2022 | Dividend payment day |
| 18 Aug. 2022 | Results for the first half-year 2022 |
| 15 Nov. 2022 | Results for the first three quarters 2022 |

* Preliminary planning

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