

PROTECTING WHAT MATTERS.



April 2024

VIG[®]

VIENNA INSURANCE GROUP

Protecting what matters.

OVERVIEW

WELCOME TO VIENNA INSURANCE GROUP!



»» We are the **leading insurance group in Central and Eastern Europe.** ««

More than

50

insurance companies & pension funds

Represented in

30

countries

Cooperation with

Erste Group

the largest retail bank in CEE

Around

29,000

employees

Around

32 million

customers

VIG share since

1994

on the Vienna Stock Exchange

VIG share listed
on the Vienna, Prague & Budapest

**STOCK
EXCHANGE**

Standard & Poor's Rating

A+

with stable outlook

AT HOME IN 30 COUNTRIES



CAPITAL MARKETS – KEY FACTS ABOUT VIG SHARE



MAIN SHAREHOLDER

~72%

Wiener Städtische
Versicherungsverein

DIVIDEND POLICY

1.40 euro*

Dividend proposal 2023

5.3%*

Dividend yield

New Dividend Policy:

With regard to dividend continuity and predictability VIG aims to pay in the future a dividend per share that is at least equal to that of the previous year and increases continuously depending on the operating earnings situation.

* Proposal of the VIG Holding Managing Board for 2023

FREE FLOAT

~28%

VIG share is listed on the ATX, the index of leading shares on the Vienna Stock Exchange, as well as on the Prague and Budapest Stock Exchange

STANDARD & POOR'S

A+

rating with
stable outlook

KEY SHARE FIGURES

132.89 mn

Share capital (EUR)

128 mn

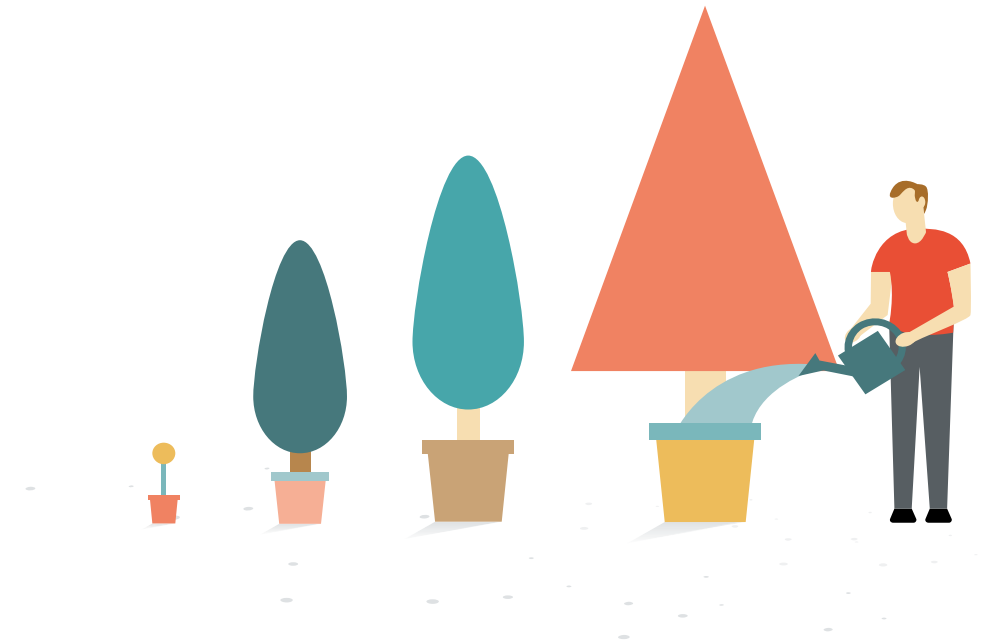
Ordinary shares

3.70 bn

Market capitalisation

Status: 31 March 2024

(EUR)



THE LEADING INSURANCE GROUP IN CENTRAL AND EASTERN EUROPE

Market positions of VIG

No. 1

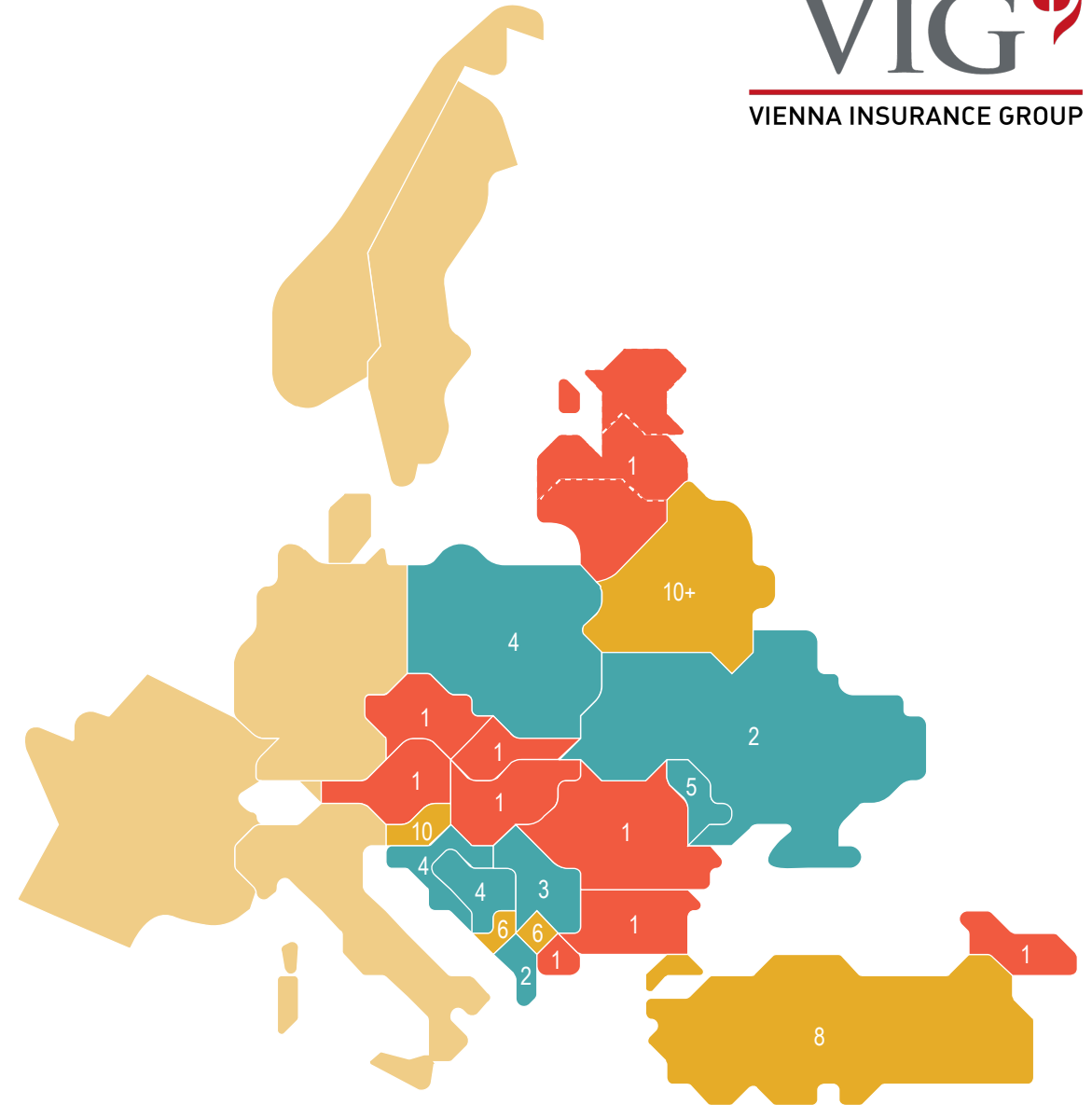
Austria
Baltic states
Czech Republic
Bulgaria
Georgia
Hungary
North Macedonia
Romania
Slovakia

Top 5

Albania
Bosnia and Herzegovina
Croatia
Moldova
Poland
Serbia
Ukraine

Top 10+

Belarus
Kosovo
Montenegro
Slovenia
Türkiye



Status: Q4/2022 (exception Ukraine: Status Q3/2022)

YOU CAN COUNT ON US



KEY FIGURES 2023 | IFRS 17/9

GROSS WRITTEN PREMIUMS*

€ **13.8** bn

INSURANCE SERVICE REVENUE

€ **10.9** bn

PROFIT BEFORE TAXES

€ **772.7** mn

SOLVENCY RATIO**

~**269**%

NET COMBINED RATIO

92.6%

INVESTMENTS***

€ **35.3** bn

OPERATING RETURN ON EQUITY

15.1%

* Gross written premiums are not part of IFRS 17/9

** incl. transitional measures

*** excl. investments for unit-and index linked life insurance, additional „Owner-occupied properties“

OUR MANAGEMENT



Hartwig Löger

CEO

Chairman of the Managing Board

Areas of responsibility:

General Secretariat and Legal, Opportunity Management, Human Resources, Subsidiaries and M&A, CO³, European Affairs, Sponsoring

Country responsibility:

Austria, Slovakia, Czech Republic, Hungary



Peter Höfinger

Deputy CEO

Deputy Chairman of the Managing Board

Areas of responsibility:

Corporate Business, Reinsurance

Country responsibility:

Albania, Bosnia and Herzegovina, Bulgaria, Kosovo, Croatia, Moldova, Montenegro, North Macedonia, Romania, Serbia



Liane Hirner

CFRO

Member of the Managing Board

Areas of responsibility:

Group Finance & Regulatory Reporting, Risk Management, Planning and Controlling, Tax Reporting & Transfer Pricing

Country responsibility:

Liechtenstein, Germany



Gerhard Lahner

COO

Member of the Managing Board

Areas of responsibility:

VIG IT, Data Analytics, Group Treasury & Capital Management, Asset Management (incl. Real Estate), Process & Project Management

Country responsibility:

Georgia, Türkiye



Gábor Lehel

CIO

Member of the Managing Board

Areas of responsibility:

Transformation & Research, Assistance, New Businesses

Country responsibility:

Belarus



Harald Riener

Retail

Member of the Managing Board

Areas of responsibility:

Retail Insurance & Business Support, Customer Experience

Country responsibility:

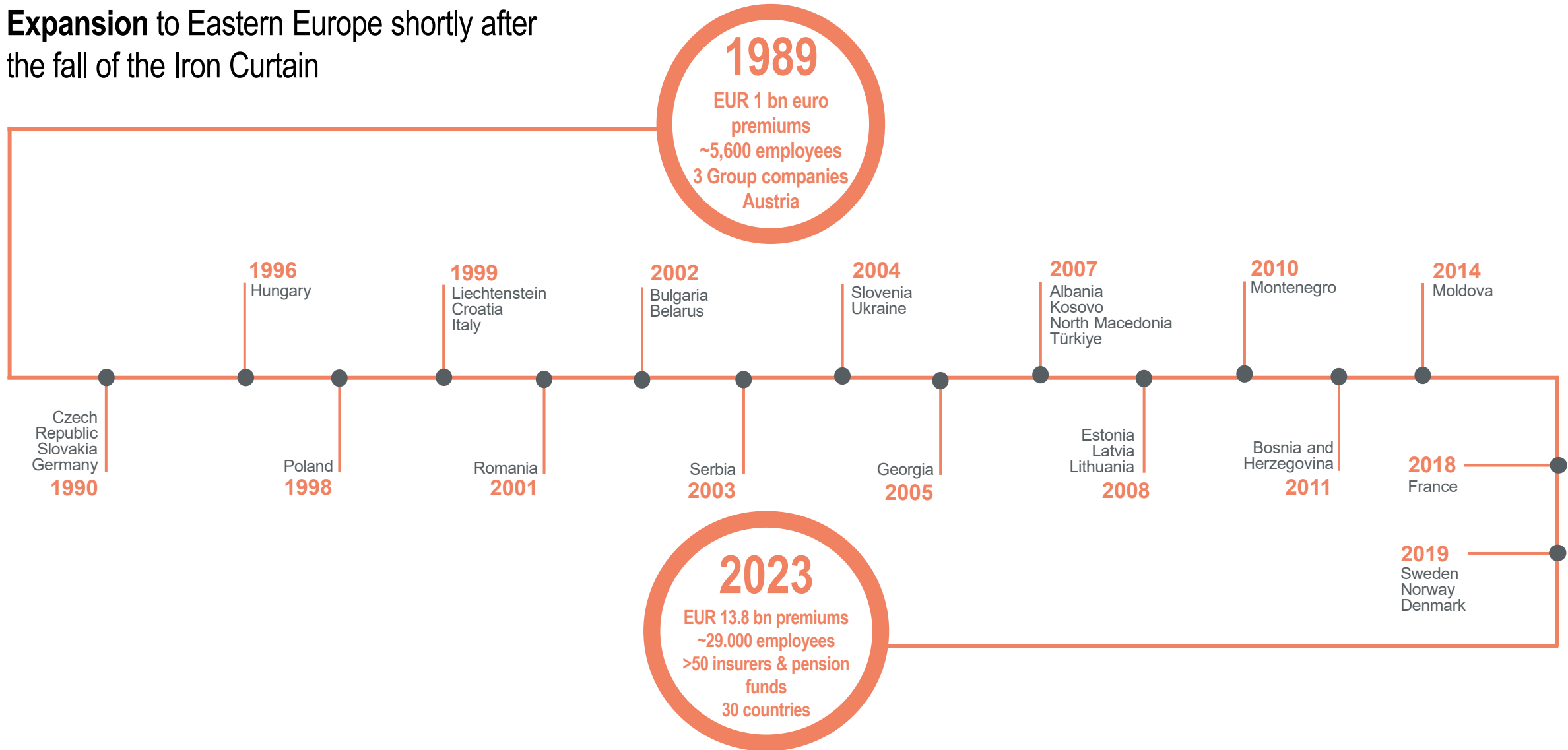
Estonia, Latvia, Lithuania, Poland, Ukraine

The following departments fall under the **joint responsibility of the Managing Board Members**: Compliance (Contact person: Hartwig Löger), Internal Audit (Contact person: Hartwig Löger), Investor Relations (Contact person: Liane Hirner), Actuarial Services (Contact person: Liane Hirner)



FIRST MOVER IN CEE

Expansion to Eastern Europe shortly after the fall of the Iron Curtain



A LOOK AT OUR HISTORY



The Group's origins go back to 1824.



Establishment of Wechselseitige k.k.priv. Brandschaden Versicherungs-Anstalt, the Group's initial predecessor company.

Second World War

Both office buildings on Kärntner Ring in Vienna are destroyed during air raids. After the end of the war, the company's reconstruction begins with a small group of employees.



1952

A new headquarters on Vienna's Schottenring is commissioned.



14 June 1955

The Ringturm – Austria's first modern high-rise office building – opens. It symbolised Austria's post-war economic recovery and regained freedom.



1971

Acquisition of a stake in Donau Versicherung AG (founded in 1867) lays the foundations for today's multi-brand strategy.



1990

Initial plans for expansion into Eastern Europe, and establishment of Kooperativa in Bratislava, in what was then Czechoslovakia, as the first private insurer in the former Communist bloc.



October 1994

The Group's preference shares are listed on the Vienna Stock Exchange.

2005

Stock market offensive including a capital increase, and the VIG share is included in the ATX for the first time; Since 2008, the VIG share is listed on the Prague Stock Exchange.



since 2006

Regular artistic wrapping of the Ringturm as a contribution to art in public spaces. The wrapping is created by artists from Austria and the CEE countries where Vienna Insurance Group has a presence.

2008

Second capital increase raises over EUR 1bn; cooperation agreement with Erste Group .

2010

VIG Holding, the management entity for the listed Group, is formed.



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INSIGHT

OUR MISSION STATEMENT



OUR VISION

We want to be the first choice for our customers. Our stakeholders see us as a stable and reliable partner. This enables us to consolidate our position as the leading insurance group in Central and Eastern Europe.

OUR VALUES

Diversity
Customer proximity
Responsibility



OUR MISSION

We stand for stability and competence in the field of risk protection. We use our experience, know-how and diversity to move closer to our customers. We see it as our responsibility to protect the values that matter to our customers.

OUR PROMISE

We enable customers to live a safer and better life: **Protecting what matters.**

CORPORATE STRATEGY

SUSTAINABILITY STRATEGY

EMPLOYER BRANDING

CORPORATE BEHAVIOUR

OUR VALUES



DIVERSITY

- » Because of our presence in 30 countries, primarily in Central and Eastern Europe, we have an in-depth understanding of local circumstances. Sharing knowledge, ideas and experience within the Group is part of day-to-day operations. Diversity is one of our success factors and core values. In a way, it is part of Vienna Insurance Group's DNA. «



CUSTOMER PROXIMITY

- » We have strong roots, both internationally and locally. Thanks to our local employees, we are more than familiar with the typical needs of customers in our different countries and markets. This allows us to offer tailored solutions and maximise customer satisfaction in all of our markets. «



RESPONSIBILITY

- » We draw on experience to safeguard our customers' futures as effectively as possible. A sense of responsibility and respect are always central to our relationships with our customers, business partners, shareholders and society as a whole. «



OUR CORPORATE STRATEGY



»» We focus on providing our customers in **Central and Eastern Europe** with **customised products and services** tailored to their needs. Our strategy is geared **towards long-term profitability** and continuous earnings growth, making us a **reliable and stable partner** in rapidly changing times. ««

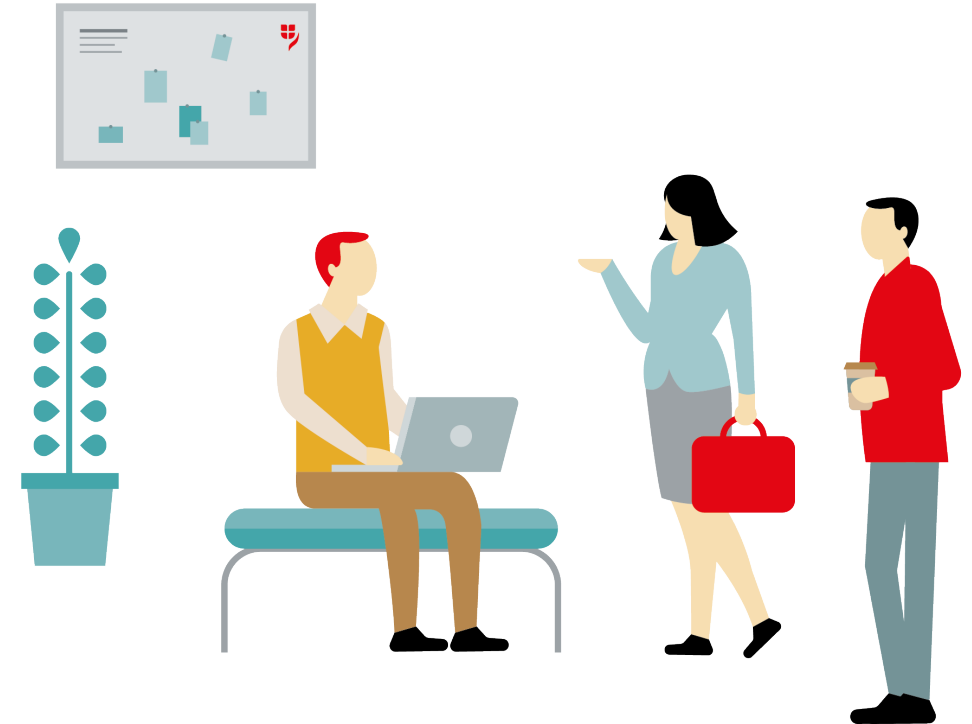


© Robert Newald

OUR MANAGEMENT PRINCIPLES



- 1 Local entrepreneurship**
 - Knowledge of local needs and markets
 - Decentralised structures and efficient decision-making procedures
- 2 Multi-brand policy**
 - More than 50 insurance companies and pension funds in 30 countries
 - Utilisation of established local brands
- 3 Multi-channel distribution**
 - Various distribution channels, including partnership with *Erste Group*
 - Strongly customer-oriented distribution
- 4 Conservative investment and reinsurance policy**
 - Quality, peace of mind and sustainability are our priorities
 - Spreading risk by means of diversification



VIG 

VIENNA INSURANCE GROUP

Protecting what matters.

OUTLOOK

STRATEGIC PROGRAMME **VIG 25**

Definition of Group targets and strategic action fields to increase market growth, financial stability, profitability, customer proximity and sustainability

VIG 25 – simply explained



Source: <https://youtu.be/1T1GtiHkiUk>

Group targets

1. Expansion of the leading position in CEE
2. Creation of sustainable value
3. Sustainability objectives with respect to society, customers and employees

Strategic action fields

1. More efficiency – optimise
2. More customer proximity – expand
3. More added value – extend

VIG 25: THREE STRATEGIC ACTION FIELDS

➤ More efficiency – optimise



Optimisation of the business model by increasing productivity and efficiency

- Process simplification and automation
- Exchange and implement best practice examples
- Further optimise underwriting and pricing

➤ More customer proximity – expand



Enhance the business model with new ways to approach customers and by enriching the product range with services that provide additional value for customers

- Increase brand visibility and the attractiveness of products
- Use of a hybrid distribution approach that combines personal and digital contact

➤ More value added – extend



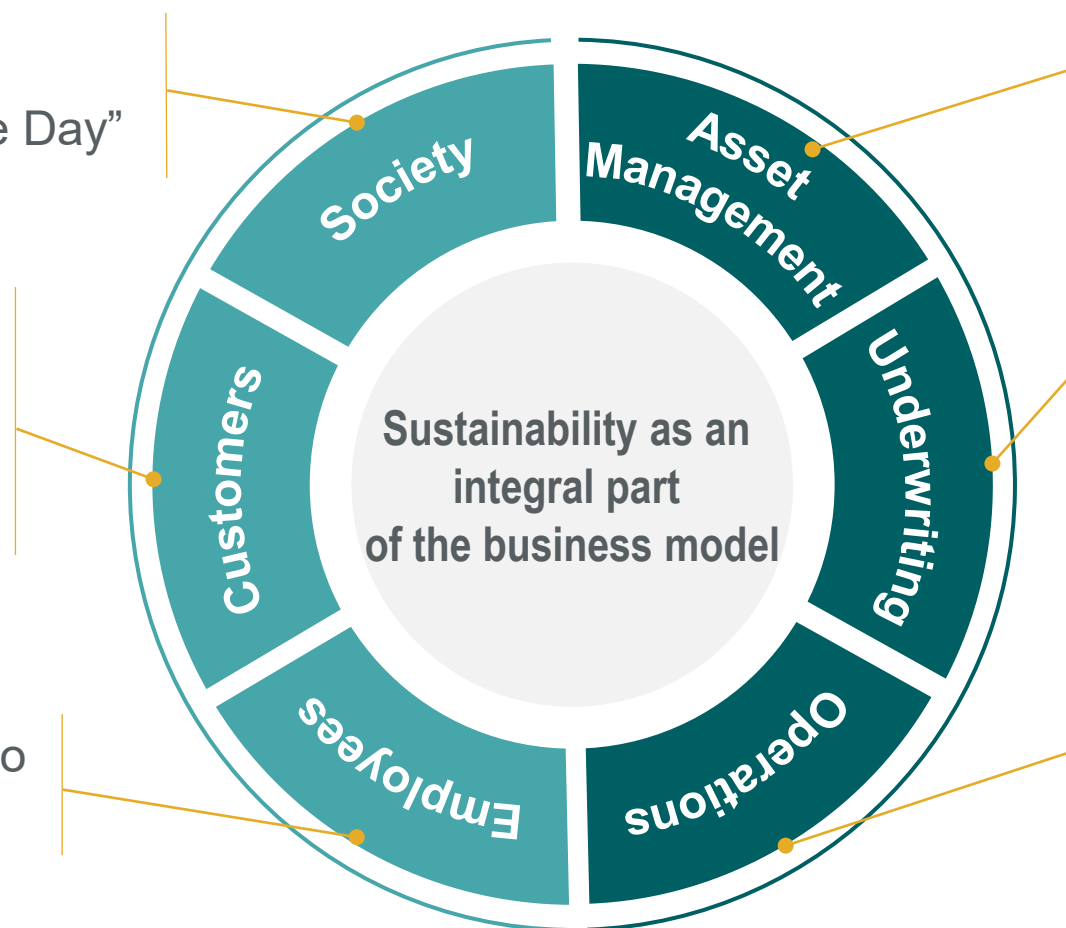
Expand the business model and value chain beyond the insurance business

- Focus on asset management and the pension fund business
- Establish ecosystems
- Promote awareness of precaution and risk protection

VIG 25: SOCIAL AND ENVIRONMENTAL FOCUS

Social focus Environmental focus

- Increase in risk literacy
- Expansion of “Social Active Day”
- Focus on customer satisfaction (CX)
- Closing the gaps in coverage
- ‘Trust index’ | Great place to work



- Increase in the volume of **green bonds to EUR 1.2bn**
- Reduction of **carbon risks** in the Corporate Business **by -84%** since 2019
- Expansion of the share of sustainable products
- Energy community with 'Wien Energie'
- Taxonomy conformity of the Ringturm, operation of photovoltaic systems

VIG 25: CORE MARKET AND SPECIAL MARKETS

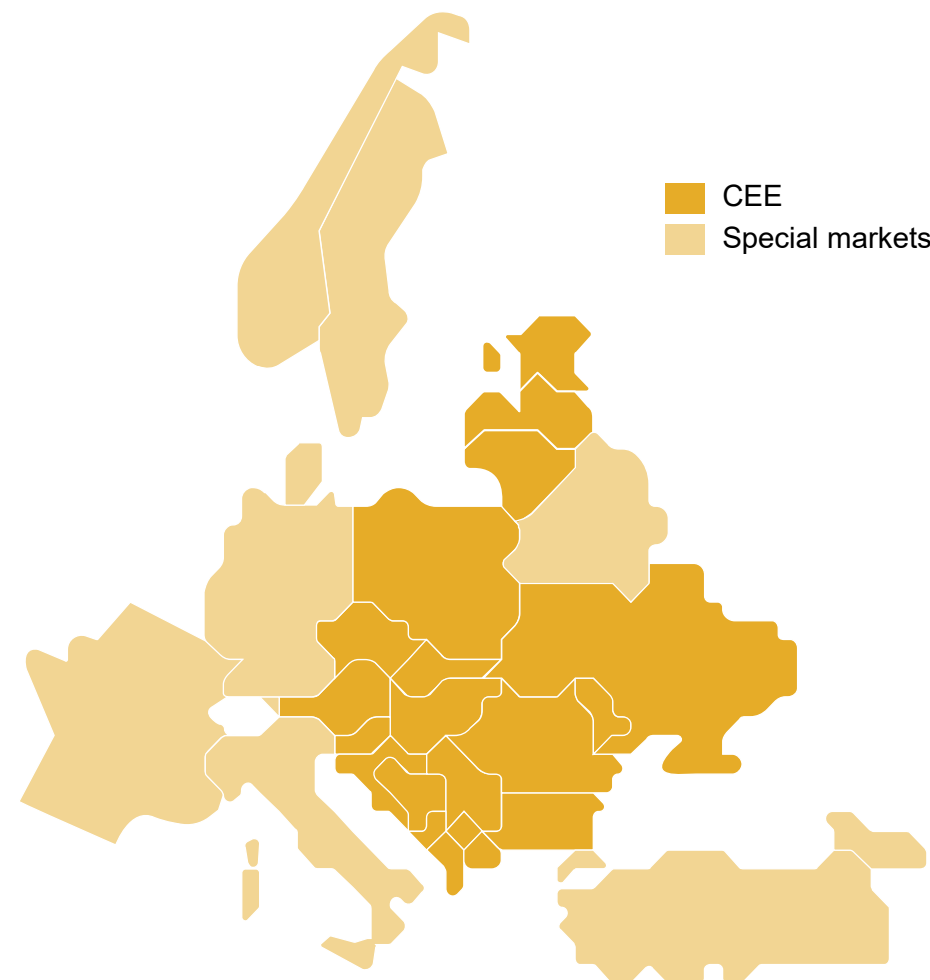


CEE

- Core market “Central and Eastern Europe” including Austria

Special markets

- Belarus
- France
- Georgia
- Germany
- Italy
- Liechtenstein
- Nordics
- Türkiye

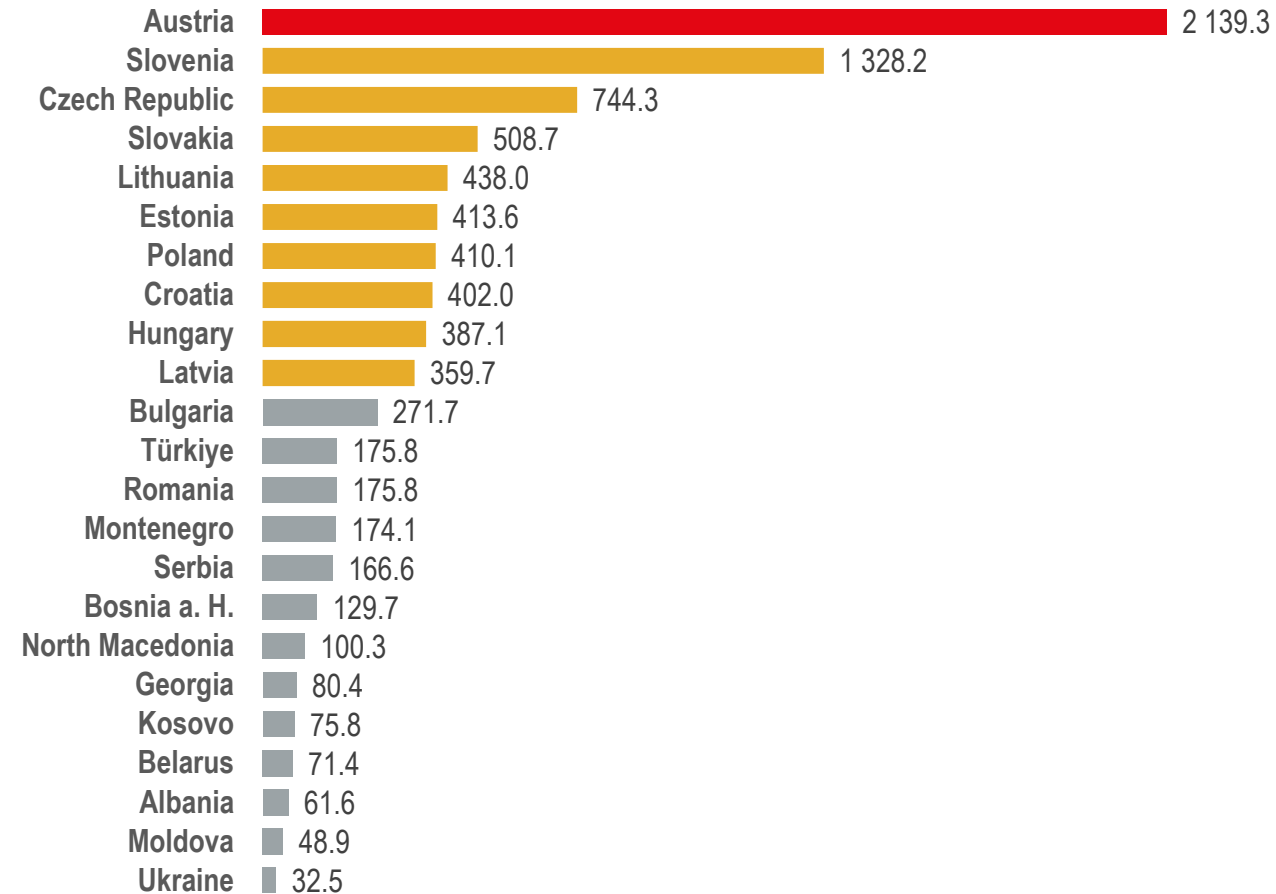


WE STILL SEE GREAT POTENTIAL IN CEE



Insurance density in CEE is significantly lower than in Western Europe and Austria

Insurance density 2022 in EUR (premiums per capita)



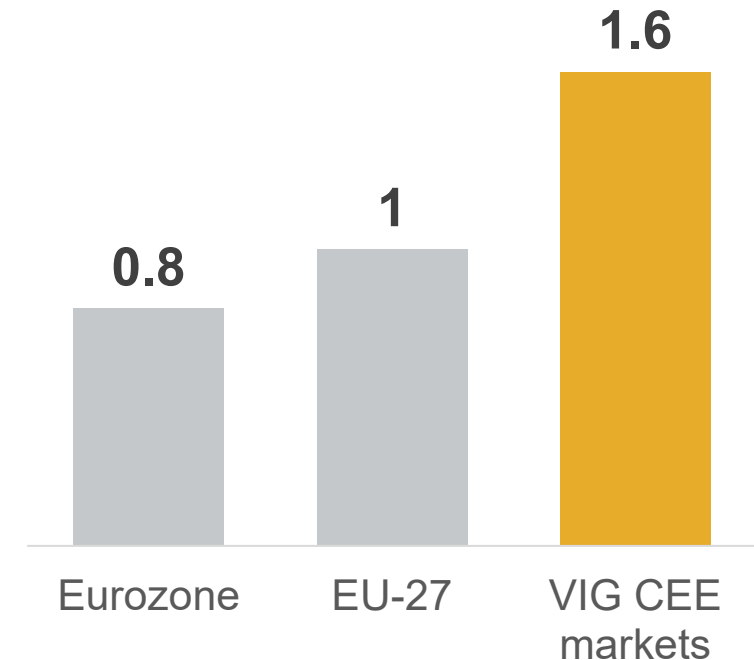
Source: VIG internal calculation
Status: July 2023

POSITIVE OUTLOOK 2024



- Growth forecasts for CEE are significantly higher than those for the Eurozone and the EU-27.
- VIG has been able to manage the impact of the geopolitical and macroeconomic environment very well so far.
- Against this background, VIG's management has the ambition of achieving a **profit before taxes in the range of EUR 825 million to EUR 875 million for the full year 2024.**

GDP growth forecast for 2024 (in %)



Source: [wiiw](#), Winter Forecast Update January 2024

Status: March 2024

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FORESIGHT

SOCIAL COMMITMENT



» Fulfilling our **social responsibility** to people in the 30 countries where the Group is represented, by promoting **numerous projects**, reflects the company's perception of itself. Many of these initiatives are in general supported by the **Group's main shareholder, Wiener Städtische Versicherungsverein.** «

SOCIAL ACTIVE DAY

Vienna Insurance Group gives employees time off to spend a day working voluntarily on social projects. Every year, numerous employees in various countries send a strong signal underlining their dedication, charitable spirit and sense of solidarity.

21
countries

~15,000
employees participated in 2023



© Kriazha

Ukrainian colleagues help with reconstruction during their Social Active Day

OUR SOLIDARITY

VIG sets numerous supporting actions for Türkiye & Ukraine

TÜRKIYE

- Both VIG companies Ray Sigorta & Viennalife have set up local aid funds
- VIG Holding supports local aid funds with EUR 1 million
- VIG Holding supports Red Cross (for earthquake victims in Türkiye) with EUR 1 million

UKRAINE

- **“VIG Family Fund”** established
 - Base endowment EUR 5 million
 - Including additional payments by VIG companies and employees, ~ EUR 7 million are currently available
 - Purpose: Coordinated direct support to families of the Ukrainian VIG companies for reconstruction, personal misfortunes
- Numerous support actions by VIG companies in transport and provision of accommodation for families of the Ukrainian VIG companies, support for local aid organisations and fundraising initiatives etc.



OUR EMPLOYER BRANDING



»» Vienna Insurance Group is committed to being an **attractive employer** and strengthening its position in this regard. This is reflected in our professional corporate image and the **respect we show for job applicants**. Our efforts were **awarded multiple times**.

However, excellent employer branding starts with a company's existing employees. We want our employees to be proud to work for us. Satisfied employees serve as ambassadors inside and outside the company. Development opportunities, coupled with the feeling of being respected, result in **increased motivation and improved performance**. ««

DIVERSITY AND INCLUSION IS PART OF EVERYTHING WE DO

We see **diversity** as a reflection of the similarities and differences that we encounter at VIG Holding, in our markets, at the local Group companies, as well as our partners, customers and employees.

Diversity management involves genuine respect for an open-minded approach and conscious efforts to capitalise on our diversity. We respect the cultures and traditions of the various countries and markets in which we offer our insurance services and we are committed to promoting equal opportunities with regard to the employment and promotion of staff.



DIVERSITY IS ONE OF OUR BEST INGREDIENTS

RANKING UNDER DIVERSITY LEADERS 2023

VIG in the listing of the “Financial Times Diversity Leaders 2023” for the third time in a row

Financial Times Diversity Leaders 2023

Survey to assess inclusiveness and promotion of various aspects of diversity in companies.



»» In our strategy, we have not only defined **diversity as our core value**, but also see it as a **competitive factor** in a comprehensive **diversity strategy**. To us, **diversity management** means genuine appreciation, open acceptance and conscious use of our diversity. ««

WE SUPPORT LIFE BALANCE

» As an employer, it is important to us to provide a working environment that allows everyone to **balance their professional and personal priorities**. We at VIG call it 'life balance'. To this end, we are continuing to **expand our activities in the areas of work and development, balance and flexibility, health and exercise, as well as diversity and appreciation.** «

Offers to support Life Balance:

- **Home office concept and flexitime model**
- **Employee Assistance Program (EAP)** and a **virtual well-being platform** that provide employees and their families with free and anonymous advice as well as coaching around personal and professional concerns
- **Support for family responsibilities**
(e.g. company kindergarten, information about care for relatives and much more)



company kindergarten

© VIG

KEEP MOVING

Holistic concept for strengthening sustainability, mobility and health

How we “keep moving”:

- Participation in **sports events** (e.g. Vienna Business Run, Vienna City Marathon)
- Discounted **e-bikes and bicycles**
- **Partnerships with fitness providers** (e.g. myClubs)
- **Information events on the topic of sustainability** for employees



VIG Holding employees with their VIG bikes



VIG Holding employees at Vienna City Marathon



EXCELLENT EMPLOYER

LEADING EMPLOYERS AUSTRIA 2023

VIG Holding is among the top 1% of the best employers in Austria



BEST RECRUITERS AUSTRIA 2023/2024

VIG Holding receives gold award for Employer Branding & Recruiting five times in a row as industry leader in Austria, Germany and Switzerland



DIVERSITY LEADERS 2023

VIG Holding in Europe ranking for the 3rd time in a row



TOP COMPANY AT KUNUNU

VIG Holding recommended as Top Company by employees
Especially as a family-friendly employer



TOP EMPLOYER 2023

VIG Holding among the most family-friendly companies in Austria



WORLD'S BEST EMPLOYERS 2020 & 2022

VIG Holding among TOP 500 best employers worldwide



MOST ATTRACTIVE EMPLOYERS AUSTRIA 2022

VIG Holding voted by students as one of the most attractive employers in Austria



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