

**MANY
BRANDS,
ONE
GROUP**



■ Press talk



Results of 1st Quarter 2011

Vienna, May 17th 2011

Vienna Insurance Group on a successful path

- ▶ **Premiums written amount to more than EUR 2.6 billion (+2.9% year-on-year) in 1Q 2011.**
- ▶ **Profit before tax (PBT) increase of 7.0% (yoy)**
- ▶ **Combined Ratio at 97.8%**
- ▶ **Total assets amount of balance sheet for the first time in VIG history over EUR 40 billion**

Premium income



Premiums written by lines of business, IFRS

Successful development of Property/Casualty line

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Property/Casualty	1,468.10	1,384.07	+6.1%
Life	1,043.05	1,062.10	-1.8%
Health	92.26	84.78	+8.8%
Vienna Insurance Group	2,603.40	2,530.95	+2.9%

Premium income



Premiums written by region, IFRS

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Austria	1,284.70	1,301.11	-1.3%
Czech Republic	514.32	454.46	+13.2%
Slovakia	188.58	181.77	+3.7%
Poland	258.57	176.72	+46.3%
Romania	144.51	147.40	-2.0%
Remaining markets*	212.73	269.50	-21.1%
Vienna Insurance Group	2,603.40	2,530.95	+2.9%
CEE	1,278.44	1,111.63	+15.0%

*Remaining markets include: Albania, Baltics, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey and Ukraine

Premium income – Property/Casualty line



Premiums written by region, IFRS

Steady premium growth in CEE and Austria

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Austria	651.53	614.01	+6.1%
Czech Republic	286.98	285.05	+0.7%
Slovakia	103.42	101.63	+1.8%
Poland	161.96	134.89	+20.1%
Romania	117.37	121.37	-3.3%
Remaining markets*	146.85	127.11	+15.5%
Vienna Insurance Group	1,468.10	1,384.07	+6.1%

**Remaining markets include: Albania, Baltics, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey and Ukraine*

Premium income – Life line (total)



Premiums written by region, IFRS

Growth driver CEE

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Austria	546.01	602.32	-9.3%
Czech Republic	227.34	169.41	+34.2%
Slovakia	85.16	80.13	+6.3%
Poland	96.61	41.82	+131.0%
Romania	27.14	26.03	+4.3%
Remaining markets	60.78	142.39	-57.3%
Vienna Insurance Group	1,043.05	1,062.10	-1.8%
thereof*			
current premiums	600.07	566.61	+5.9%
single premiums	439.35	491.29	-10.6%
CEE	477.83	362.11	+32.0%

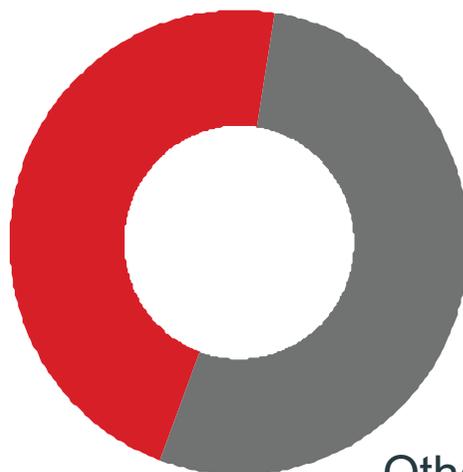
* Direct business

Premium income

1Q 2011 (1Q 2010)

% share by region

Austria
49.3%
(51.4%)



Other countries
50.7 %
(48.6%)

% share by line of business

Property/Casualty
56.4%
(54.7%)



Health
3.5%
(3.3%)

Life
40.1%
(42.0%)

1Q 2011

- ▶ **Strong development of premiums written in Property/Casualty line**
- ▶ **Extension of minimum binding period → reduction of single premiums**

Premiums written P/C
EUR 651.53 million (+6.1%)

Total market share 2010
24.1% (+0.7% yoy; 1st place)



**20 years yoy over 30% growth rate
in premiums and PBT**

Development of premiums written in EUR million



Development of profit before tax in EUR million



Kooperativa
 VIENNA INSURANCE GROUP

ČPP
 VIENNA INSURANCE GROUP

POJIŠŤOVNA
 ČESKÉ SPORITELNY
 VIENNA INSURANCE GROUP

VIG Re

•former Czechoslovakia, Company: Kooperativa only

**Kooperativa „best insurance company of the year“
for 4th year consecutively**

Kooperativa Prague has been awarded „Insurer of the year“ by the Association of Czech Insurance Brokers in the following categories:



- ▶ **Insurance for industry and business**
- ▶ **Insurance for private customers**
- ▶ **Life insurance**
- ▶ **Motor insurance**

1Q 2011

**20 years yoy over 30% growth rate
in premiums and PBT**

Development of premiums written in EUR million



Development of profit before tax in EUR million



*former Czechoslovakia, Company: Kooperativa only

1Q 2011

- ▶ **Strong profit before tax increase**
- ▶ **Non life/ life business line with premium growth**

Premiums written
EUR 258.57 million (+46.3% yoy)

Profit before tax
EUR 9.60 million (+33.9% yoy)

Market share non-life 2010
9.9% (3rd position)



1Q 2011

- ▶ **Good development of BCR Life**
- ▶ **Restructions in Nonlife segment**

Premiums written
EUR 144.51 million (-2.0% yoy)

Total market share 2010
28.2% (1st place)



Profit before tax (PBT)

By lines of business, IFRS

Significant growth of life insurance line

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Property/Casualty	54.09	86.35	-37.4%
Life	77.80	37.57	+107.1%
Health	10.90	9.52	+14.5%
Vienna Insurance Group	142.79	133.44	+7.0%

Remark: Rounding difference

Profit before tax (PBT)



By region, IFRS

in EUR million	1Q 2011	1Q 2010	+/- yoy in %
Austria	78.85	70.29	+12.2%
Czech Republic	41.10	31.47	+30.6%
Slovakia	17.49	10.09	+73.3%
Poland	9.60	7.17	+33.9%
Romania	-4.97	7.41	-167.0%
Remaining markets	0.73	7.01	-89.6%
Vienna Insurance Group	142.79	133.44	+7.0%
CEE	57.96	58.94	-1.7%

Remark: Rounding difference

Premiums written / PBT; in EUR million

Further significant profit growth of s Versicherung Group*

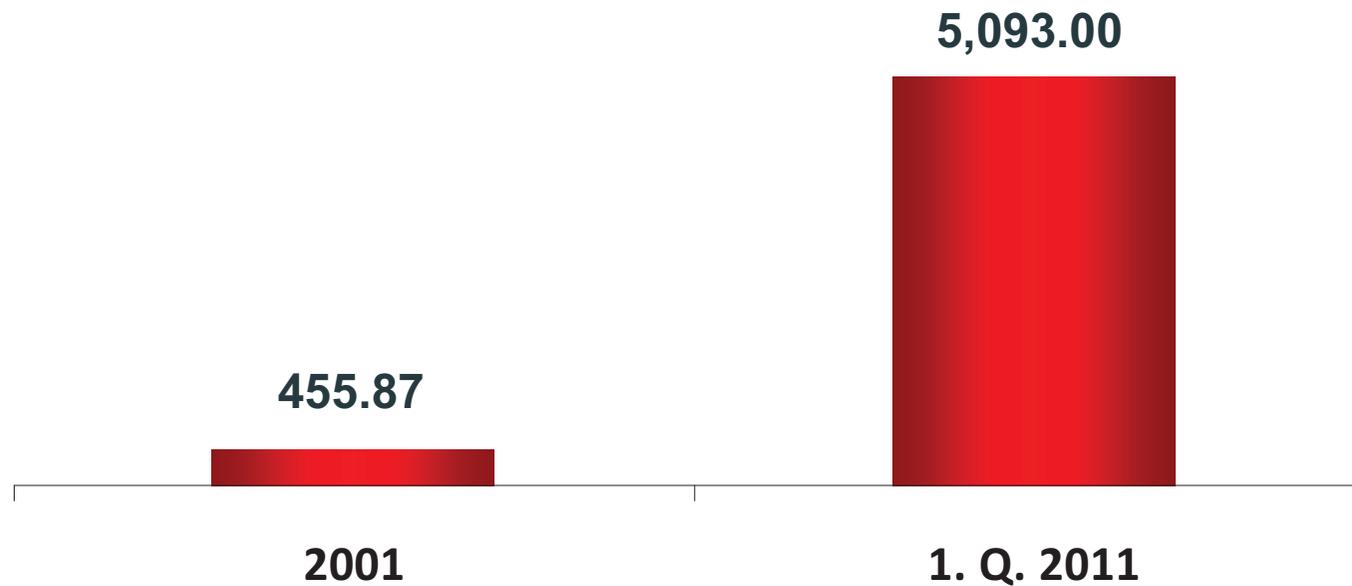


* Not including BCR non-life

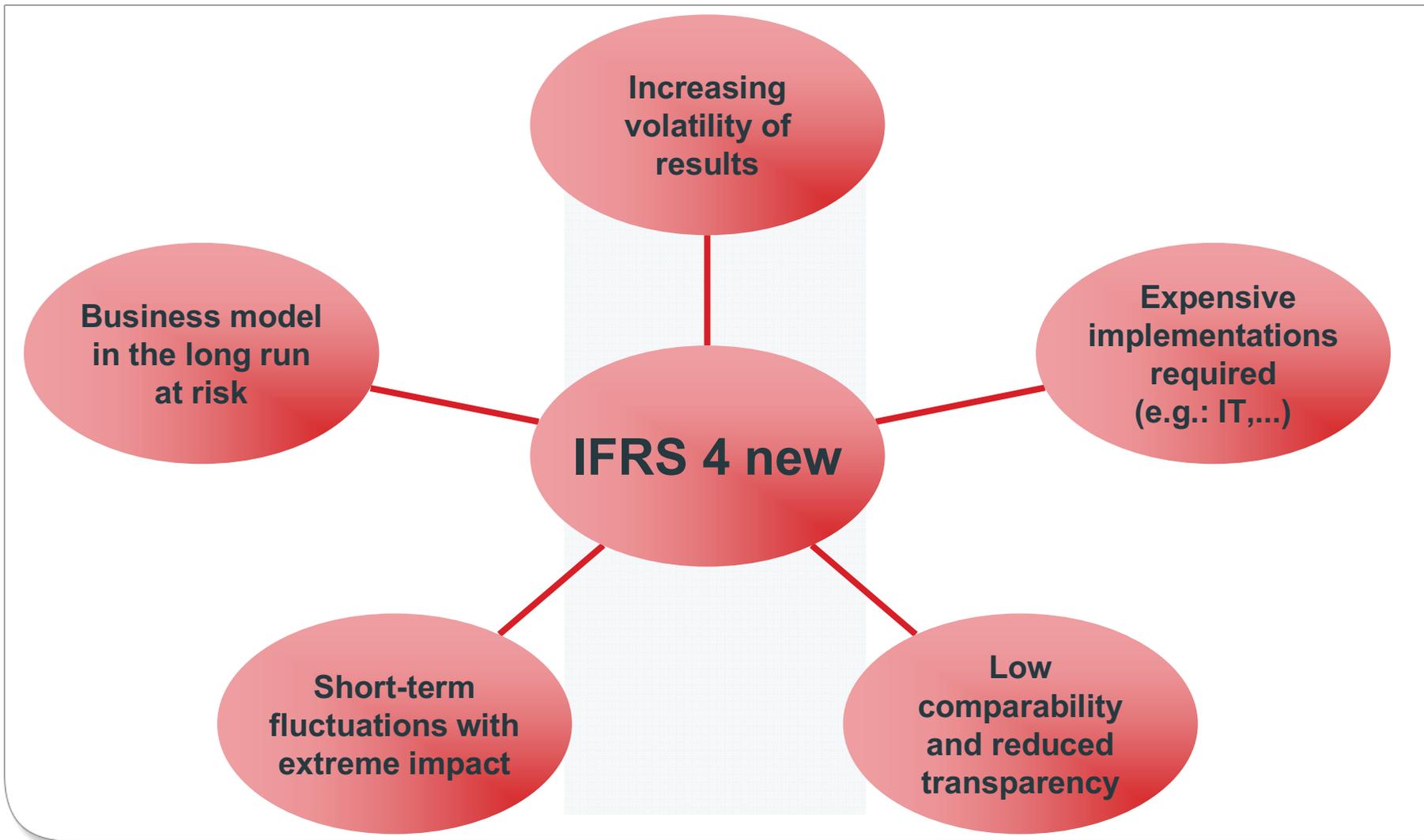
Equity development

in EUR Million

Equity since 2001 more than ten-times higher



Current developments



- ▶ **Low, single-digit premium growth expected**
- ▶ **PBT growth expected of about 10%**
- ▶ **Combined Ratio of approximately 97%**

Thank you for your attention!

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



AUSTRIA	SLOVAKIA	BULGARIA	UKRAINE	TURKEY	ALBANIA
WIENER STÄDTISCHE VIENNA INSURANCE GROUP onau VIENNA INSURANCE GROUP S-VERSICHERUNG VIENNA INSURANCE GROUP	Kooperativa VIENNA INSURANCE GROUP KOMUNÁLNA poisťovňa VIENNA INSURANCE GROUP POISŤOVŇA SLOVENSKEJ ŠPORTILNE VIENNA INSURANCE GROUP	BULSTRAD VIENNA INSURANCE GROUP <i>Life</i> BULSTRAD VIENNA INSURANCE GROUP БЪЛГАРСКИ ИМОТИ VIENNA INSURANCE GROUP	КНЯЖА VIENNA INSURANCE GROUP ГЛОБУС VIENNA INSURANCE GROUP ЮПИТЕР VIENNA INSURANCE GROUP УКРАЇНСЬКА СТРАХОВА ГРУПА VIENNA INSURANCE GROUP	RAYSIGORTA VIENNA INSURANCE GROUP RUSSIA МСК-Лайф VIENNA INSURANCE GROUP	SIGMA VIENNA INSURANCE GROUP interalbanian VIENNA INSURANCE GROUP
ITALY BRANCH	POLAND	CROATIA	ESTONIA	BELARUS	MACEDONIA
WIENER STÄDTISCHE VIENNA INSURANCE GROUP onau VIENNA INSURANCE GROUP	COMPENSA VIENNA INSURANCE GROUP InterRisk VIENNA INSURANCE GROUP BENEFIA VIENNA INSURANCE GROUP	KVARNER VIENNA INSURANCE GROUP HELIOS VIENNA INSURANCE GROUP ERSTE OSIGURANJE VIENNA INSURANCE GROUP	COMPENSA VIENNA INSURANCE GROUP	КУПАЛА VIENNA INSURANCE GROUP	WINNER VIENNA INSURANCE GROUP <i>Life</i> WINNER VIENNA INSURANCE GROUP
SLOVENIA BRANCH	HUNGARY	LATVIA	GEORGIA	MONTENEGRO	
WIENER STÄDTISCHE VIENNA INSURANCE GROUP	PZM TU S.A. VIENNA INSURANCE GROUP UNION BIZTOSÍTÓ VIENNA INSURANCE GROUP ERSTE BIZTOSÍTÓ VIENNA INSURANCE GROUP	COMPENSA VIENNA INSURANCE GROUP	GPIA VIENNA INSURANCE GROUP IRAO VIENNA INSURANCE GROUP	<i>Život</i> WIENER STÄDTISCHE VIENNA INSURANCE GROUP	
CZECH REPUBLIC	ROMANIA	LITHUANIA	GERMANY	LIECHTENSTEIN	
Kooperativa VIENNA INSURANCE GROUP ČPP VIENNA INSURANCE GROUP POJIŠŤOVNA ČESKÉ ŠPORTILNY VIENNA INSURANCE GROUP VIG Re	OMNIASIG VIENNA INSURANCE GROUP ASIROM VIENNA INSURANCE GROUP BCR ASIGURARI VIENNA INSURANCE GROUP BCR ASIGURARI DE VIATA VIENNA INSURANCE GROUP	COMPENSA VIENNA INSURANCE GROUP	InterRisk VIENNA INSURANCE GROUP	VIENNA-LIFE VIENNA INSURANCE GROUP	
SERBIA	WIENER STÄDTISCHE VIENNA INSURANCE GROUP				