

Press Conference

VIENNA INSURANCE GROUP Annual result 2014

Vienna, 14 April 2015

A GLANCE AT 2014/2015

Bond

Successful bond issue: VIG places EUR 400mn

Coupon 3.75% p.a. for 11 years, floating rate thereafter / Maturity: 31 years

Market entry

**With Moldova last country to be covered in CEE –
VIG is represented in 25 countries**

Acquisitions closed

**Skandia (Poland)
Vienna Life (formerly AXA Biztosító, Hungary)
Donaris (Moldova)**

Social Active Day

**33,200 working hours = 23 years of work
Social commitment by VIG Employees**

HIGHLIGHTS 2014

Premium volume

EUR 9.1 bn (-0.8%)

- Adjusted for exchange rates +0.9%

Combined Ratio

Combined Ratio at very good 96.7% reduced by -3.9%p

Profit before taxes

EUR 518 mn (+46.0%)

- profit after tax and minorities at EUR 367mn (+56.5%)

Earning per share

Earnings per share EUR 2.75

- increase of 75%

Dividend proposal*

Increase in the dividend per share by 10 Cent to EUR 1.40

* subject to the approval of the competent corporate bodies

VIG – Value Inspired Growth

Premiums

1.0
bn EUR

Profit

76
mn EUR

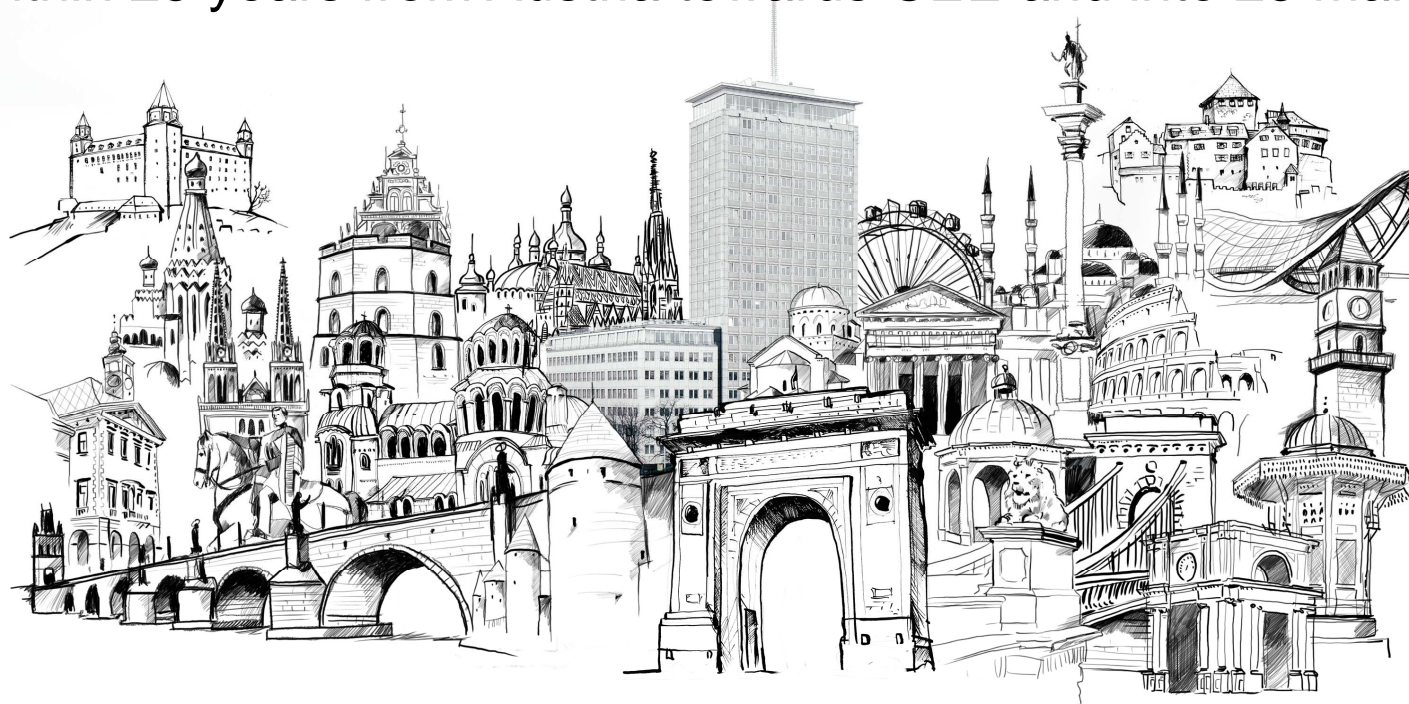
Employees

5,451

Companies

2

Within 25 years from Austria towards CEE and into 25 markets



Premiums

9.1
bn EUR

Profit

518
mn EUR

Employees

23,360

Companies

~50

1989

1990

CZ
SK
DE

1996

HU, PL, IT, LI, HR

1999

2001/2002

RO, BY
BG, RS

2004

SI
UA

2006

GE

2007

TR
AL
MK

2008

EE
LV
LT

2010 2011

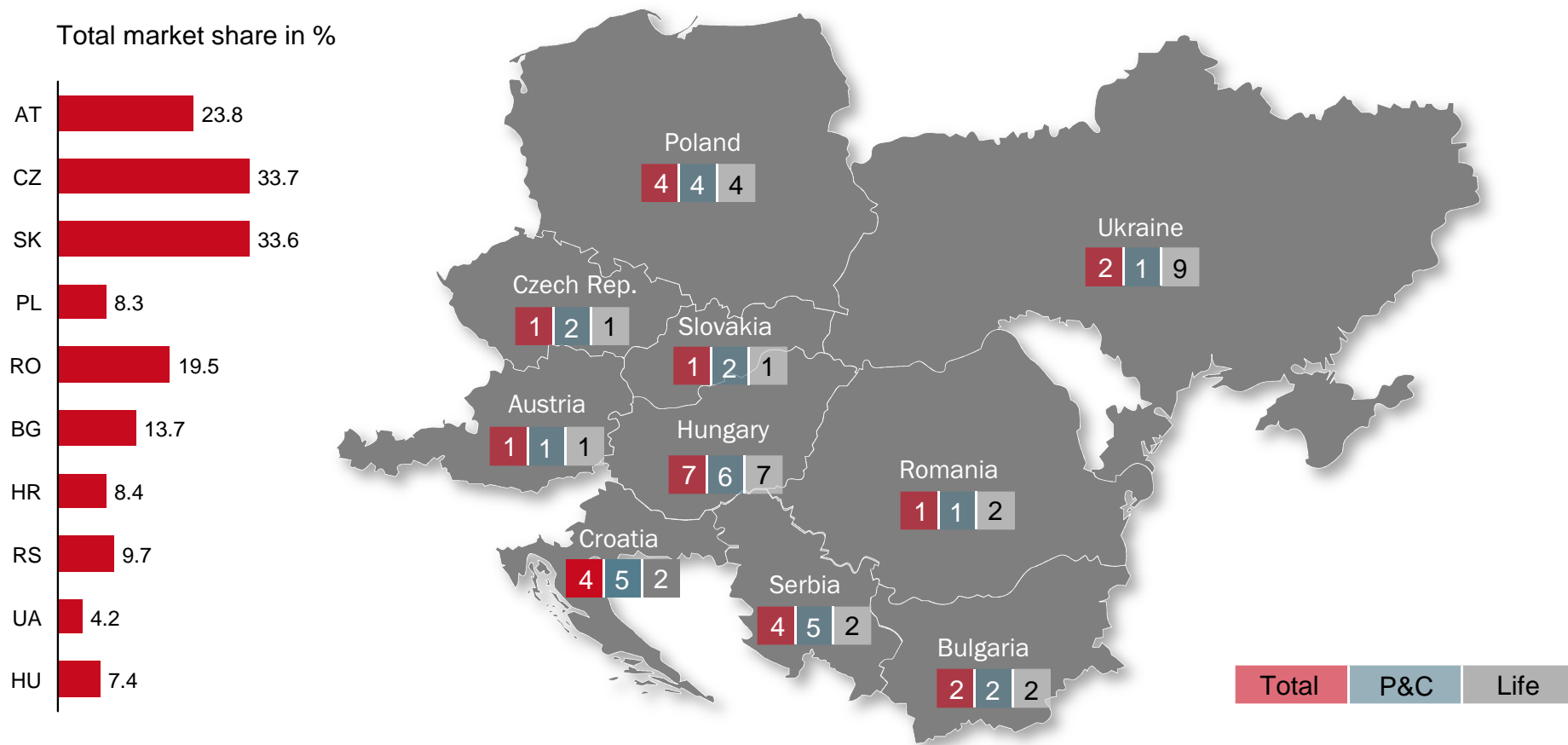
ME BA

2014

MD

Market share

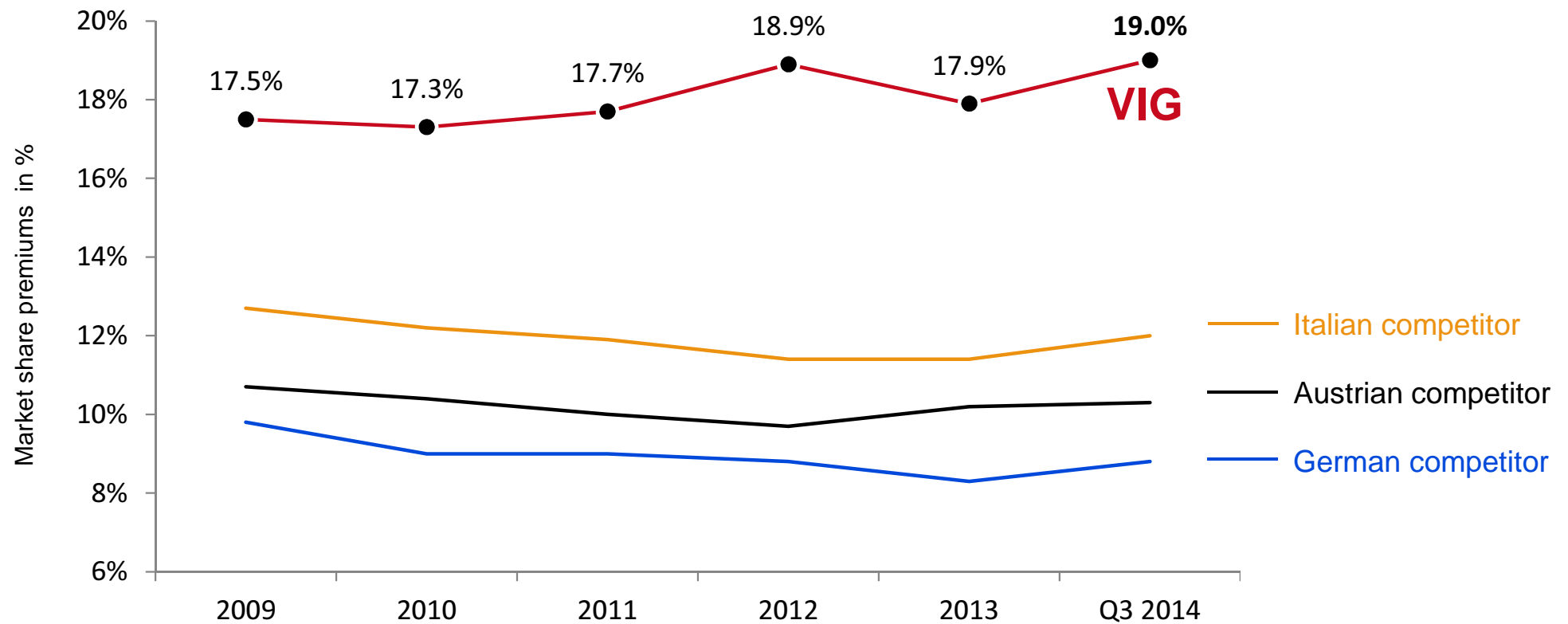
Leading insurer in Austria and CEE



• Core markets: Data as of Q3 2014; Slovakia, Bulgaria, Serbia, Ukraine; Q4 2014: Austria, Romania, Czech Republik, Poland, Croatia, Hungary

Market share

VIG the clear No 1 in its core markets



* Core markets: Austria, Czech Republik, Slovakia, Poland, Romania, Bulgaria, Croatia, Serbia, Ukraine, Hungary; Data as of Q3 2014

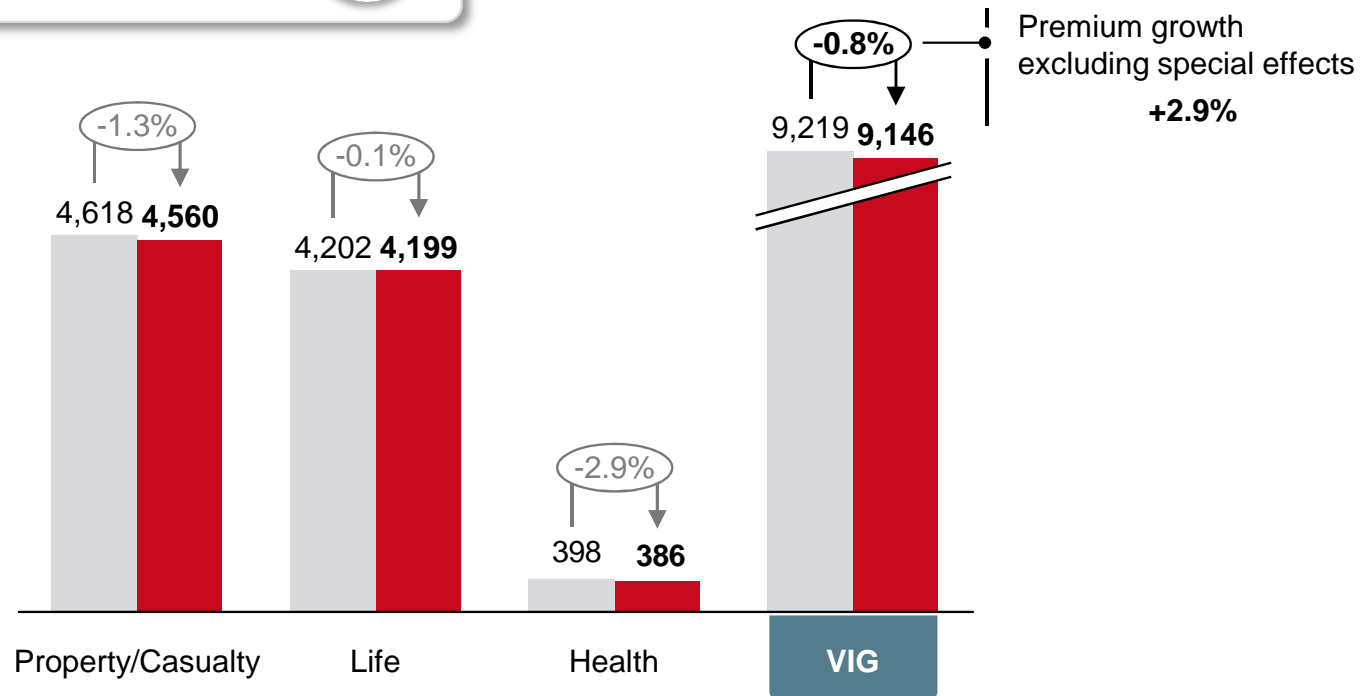
Premiums

Gross written premiums by lines of business, IFRS, in EUR mn

■ 2013 ■ 2014

+0.9%

Growth in premiums
adjusted for exchange rates



Premiums

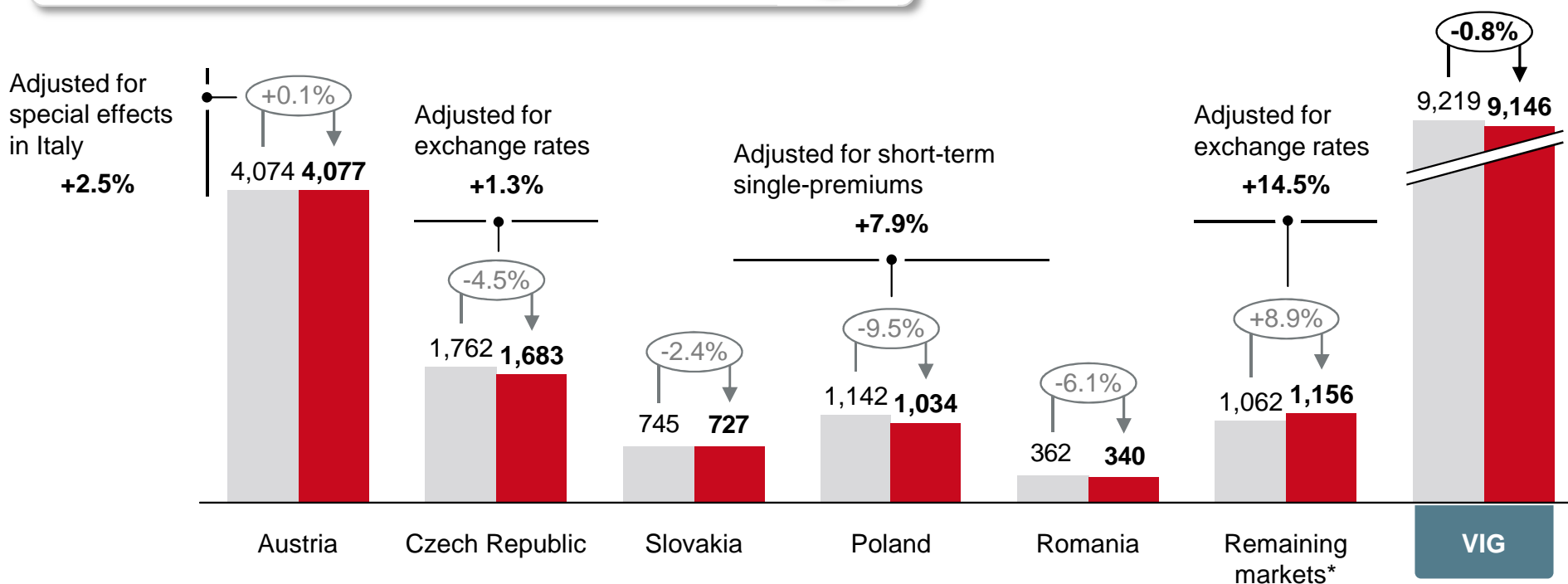
Gross written premiums by regions, IFRS, in EUR mn

**STABLE AT
EUR 9.1bn**

**“Remaining markets”
again with pleasant growth**



2013 2014

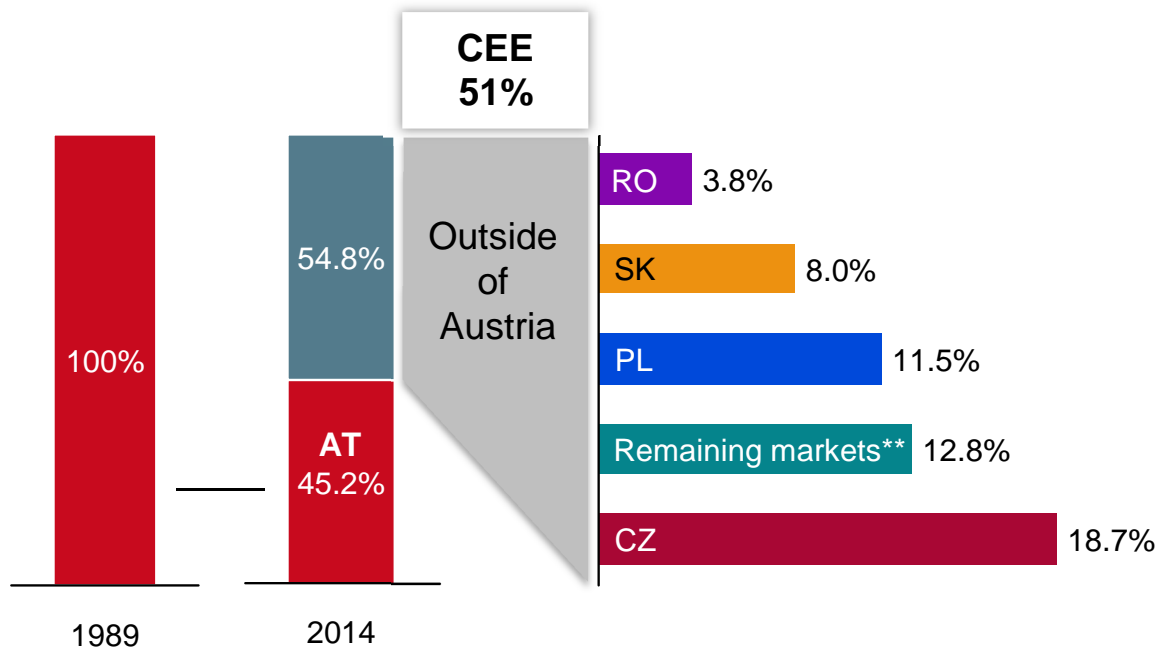


* AL, BA, BG, DE, EE, FL, GE, HR, HU, LT, LV, MD (as of 31.12.2014), MK, RS, TR, UA

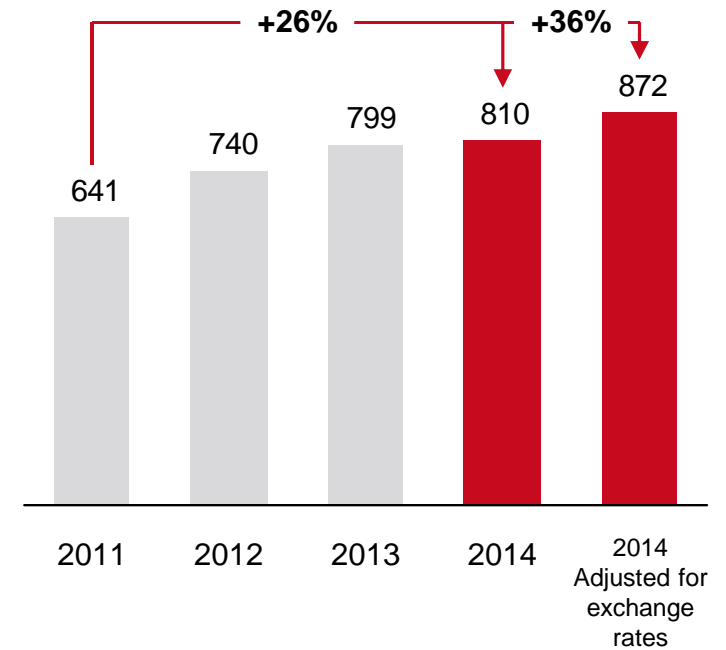
Premiums

CEE | More than half of premiums generated in CEE

Premium share according to regions*



Gross written premiums
Remaining markets CEE
in mn EUR



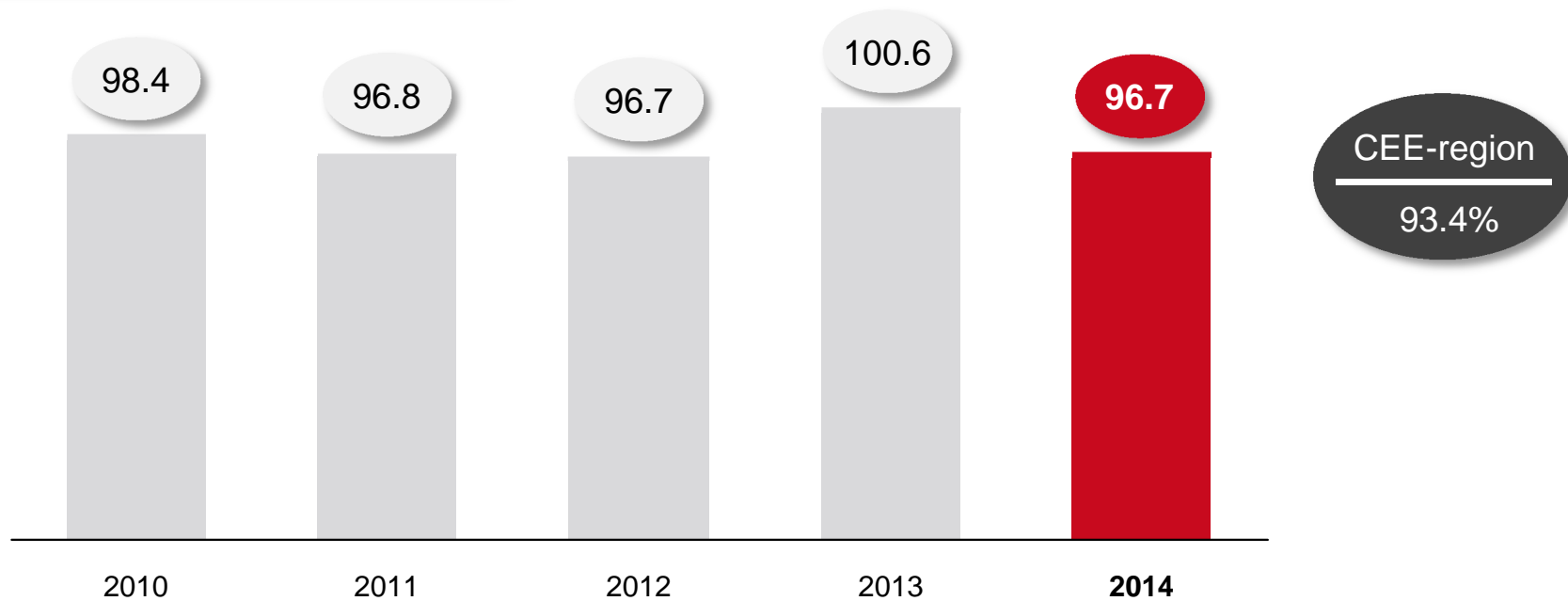
* Not taking into account the „central functions“ and „consolidation“

** AL, BA, BG, DE, EE, FL, GE, HR, HU, LT, LV, MD (as of 31.12.2014), MK, RS, TR, UA

Combined Ratio net, in %

-3.9p%

Significant improvement of
Combined Ratio



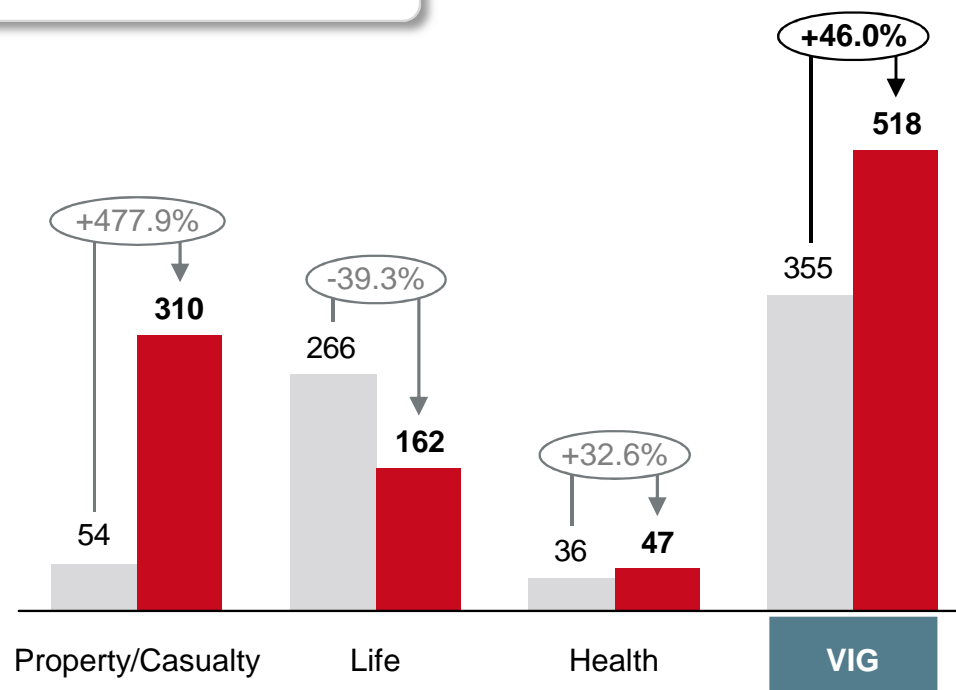
Profit before taxes

By lines of business, IFRS, in EUR mn

**POSITIVE
IN ALL SEGMENTS**

Significant increase in profit
in 2014

■ 2013 ■ 2014



...despite

- Impairment Hypo Alpe Adria total EUR 79 mn
- Exchange rate effects
- Bad weather claims

Profit before taxes

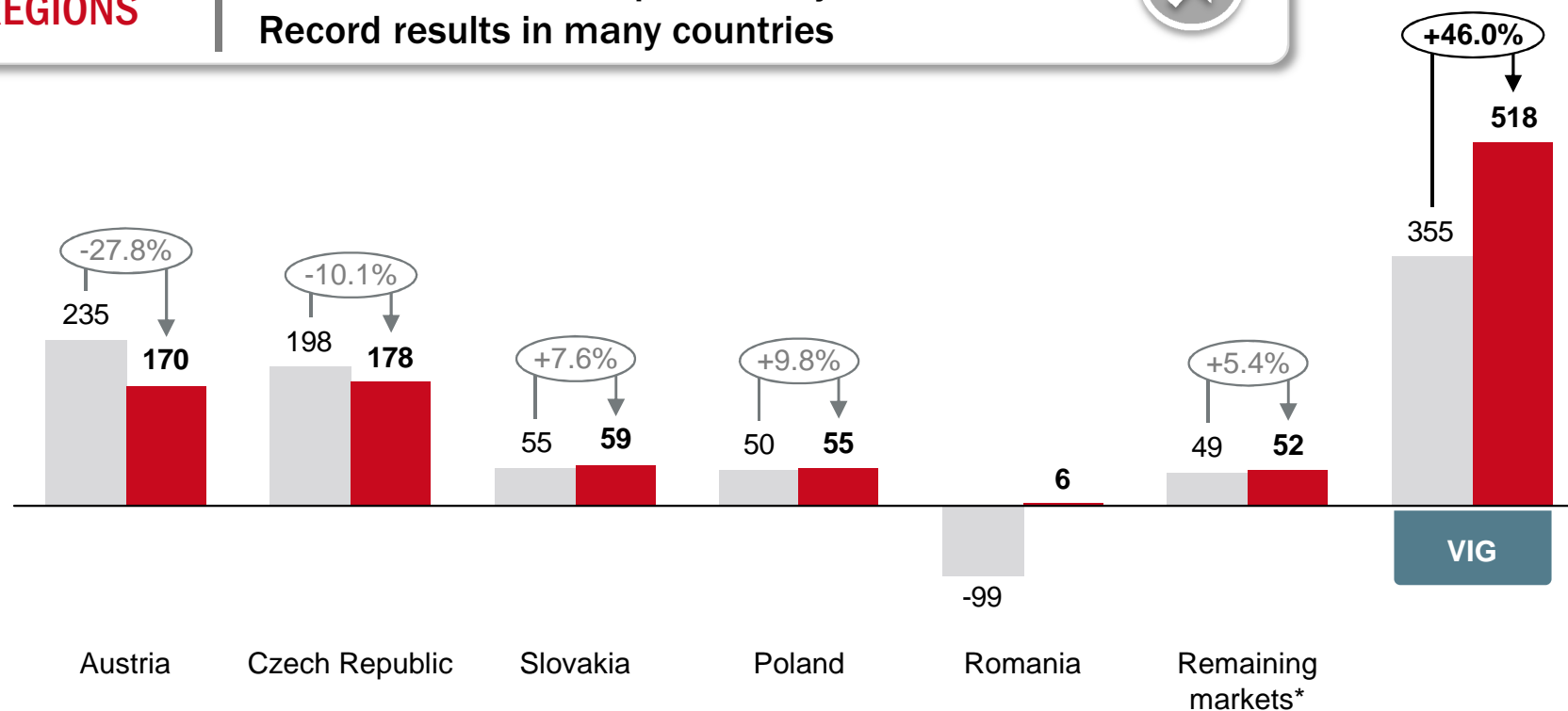
By regions, IFRS, in EUR mn

**POSITIVE
IN ALL REGIONS**

CZ contributing more than AT for the first time
Romania returned to profitability
Record results in many countries



■ 2013 ■ 2014

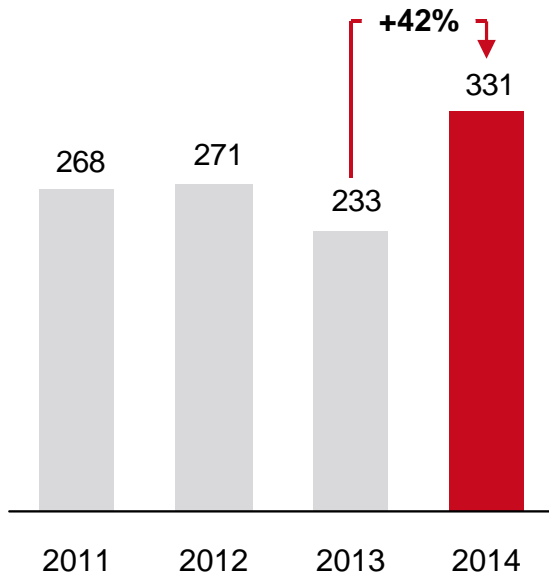


* AL, BA, BG, DE, EE, FL, GE, HR, HU, LT, LV, MD (as of 31.12.2014), MK, RS, TR, UA

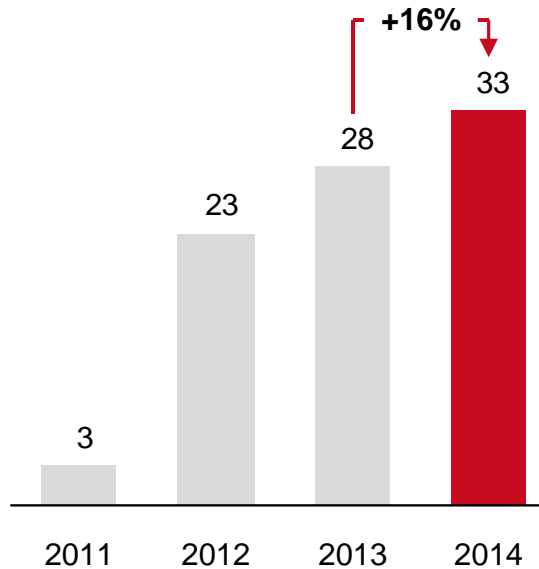
CEE

Profitable growth over the years in CEE

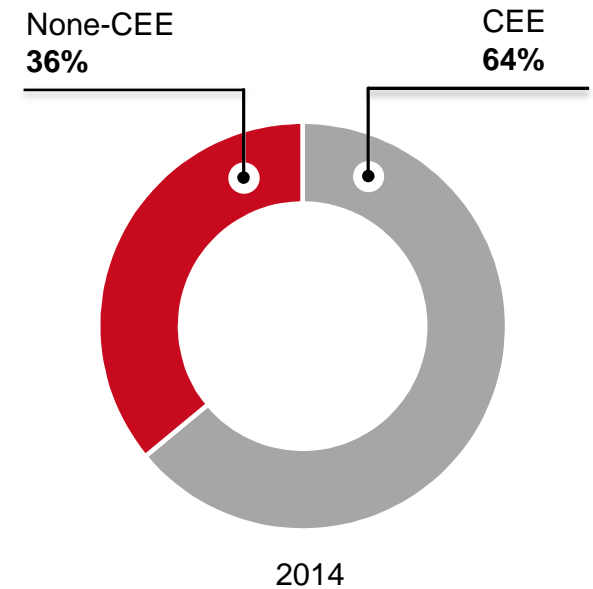
Profit before taxes
CEE
in mn EUR



Profit before taxes
Strong growth of
Remaining markets CEE
in mn EUR



Profit share
according to regions:
Two thirds coming from CEE

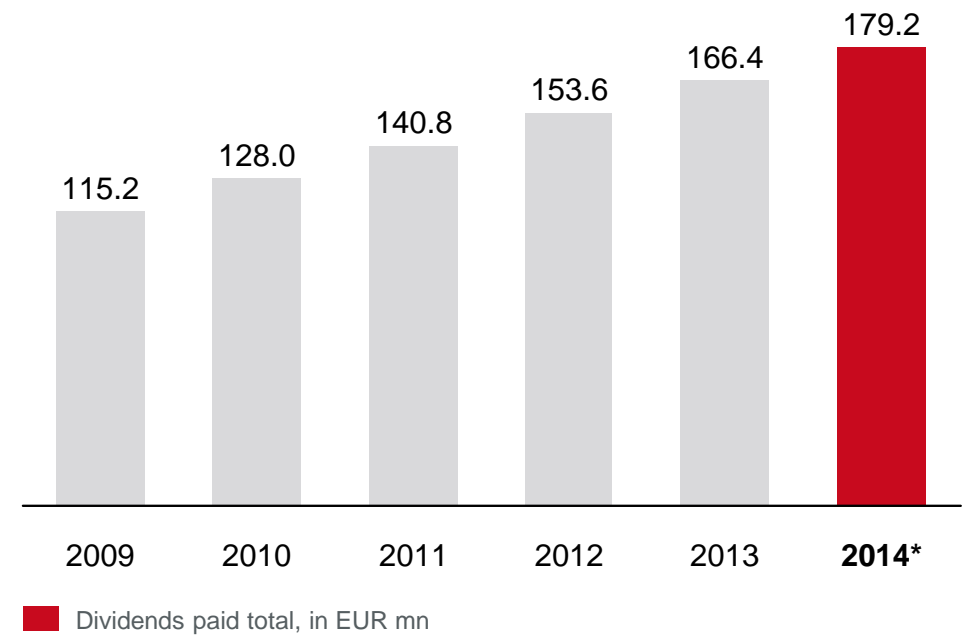
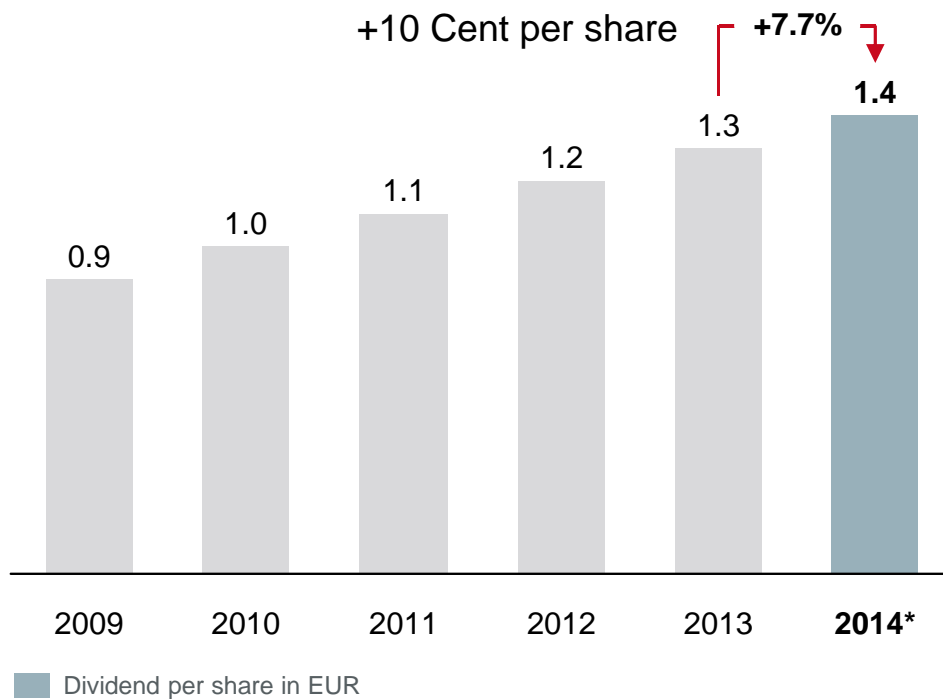


Steady dividend payout policy for investors

2014, in EUR

3.8%

Dividend yield



* subject to the approval of the competent corporate bodies

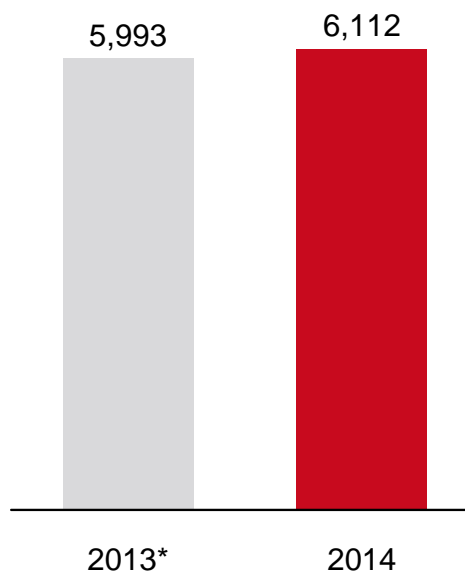
Embedded Value

Group Embedded Value 2014

in mn EUR

EUR 119mn
(+2.0%)

Return on Group Embedded Value



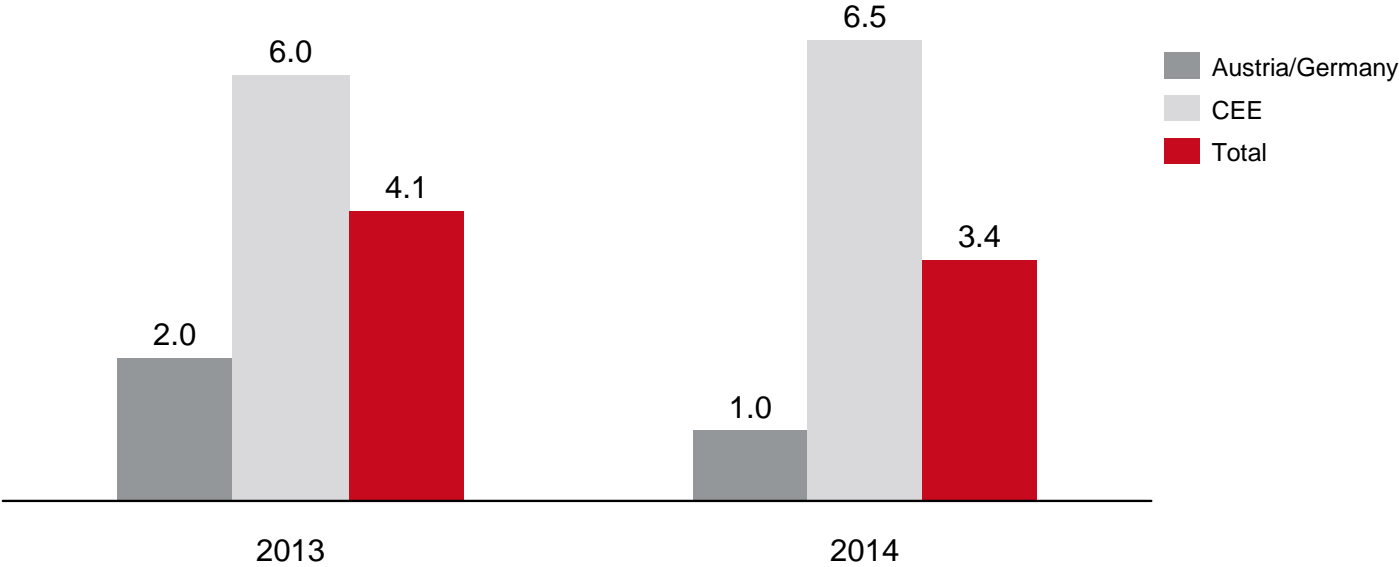
...generating value
despite
low interest rate
environment

*Adjusted Group Embedded Value

Group Embedded Value 2014

New business margin in %

CEE new business margin | excellent level on an international comparison



Engagement

Social Active Day 2014

Social commitment

Employees
participated



Working
hours



Supporting
countries



Participating
companies



Thank you for your attention

THE LEADING
INSURANCE
SPECIALIST
IN AUSTRIA
AND CEE.

VIG
VIENNA INSURANCE GROUP
Wiener Versicherung Gruppe



AUSTRIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

S-VERSICHERUNG
VIENNA INSURANCE GROUP

SLOVAKIA

Kooperativa
VIENNA INSURANCE GROUP

KOMUNÁLNA POISŤOVŇA
VIENNA INSURANCE GROUP

POISŤOVŇA SLOVENSKEJ SPORITELNE
VIENNA INSURANCE GROUP

BULGARIA

BULSTRAD
VIENNA INSURANCE GROUP

Life BULSTRAD
VIENNA INSURANCE GROUP

UKRAINE

КНЯЖА
VIENNA INSURANCE GROUP

ГЛОБУС
VIENNA INSURANCE GROUP

ЮПІТЕР
VIENNA INSURANCE GROUP

BELARUS

КУПАЛА
VIENNA INSURANCE GROUP

GEORGIA

GPIA
VIENNA INSURANCE GROUP

IRAO
VIENNA INSURANCE GROUP

MACEDONIA

ОСИГУРУВАЊЕ МАКЕДОНИЈА
VIENNA INSURANCE GROUP

WINNER
VIENNA INSURANCE GROUP

Life WINNER
VIENNA INSURANCE GROUP

ITALY BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

onau
VIENNA INSURANCE GROUP

POLAND

COMPENSA
VIENNA INSURANCE GROUP

InterRisk
VIENNA INSURANCE GROUP

BENEFIA
VIENNA INSURANCE GROUP

CROATIA

WIENER OSIGURANJE
VIENNA INSURANCE GROUP

ERSTE OSIGURANJE
VIENNA INSURANCE GROUP

ESTONIA

COMPENSA
VIENNA INSURANCE GROUP

TURKEY

RAYSIGORTA
VIENNA INSURANCE GROUP

MONTENEGRO

Život WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

BOSNIA HERZEGOVINA

WIENER OSIGURANJE
VIENNA INSURANCE GROUP

SLOVENIA BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

POLISA-ŻYCIE
VIENNA INSURANCE GROUP

skandia
VIENNA INSURANCE GROUP

HUNGARY

UNION BIZTOSÍTÓ
VIENNA INSURANCE GROUP

ERSTE BIZTOSÍTÓ
VIENNA INSURANCE GROUP

viennalife
VIENNA INSURANCE GROUP

LATVIA

COMPENSA
VIENNA INSURANCE GROUP

ALBANIA

SIOMA INTERALBANIAN
VIENNA INSURANCE GROUP

GERMANY

InterRisk
VIENNA INSURANCE GROUP

CZECH REPUBLIC

Kooperativa
VIENNA INSURANCE GROUP

ČPP
VIENNA INSURANCE GROUP

POJIŠŤOVŇA ČESKÉ SPORITELNY
VIENNA INSURANCE GROUP

VIG Re

ROMANIA

OMNIASIG
VIENNA INSURANCE GROUP

ASIROM
VIENNA INSURANCE GROUP

DE VIATA BCR ASIGURARI
VIENNA INSURANCE GROUP

SERBIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

LITHUANIA

COMPENSA
VIENNA INSURANCE GROUP

MOLDOVA

DONARIS
VIENNA INSURANCE GROUP