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Vienna Insurance Group reports strong growth and significantly higher profitability in first half of 2025

Profit before taxes expected at the upper end of the EUR 950 million to 1 billion range (outlook)

- **Gross written premiums increased to EUR 8.6 billion (+8.7%)**
- **Insurance service revenue grew to EUR 6.4 billion (+8.1%)**
- **Profit before taxes rose to EUR 531.4 million (+10.5%)**
- **Net combined ratio improved to 91.9% (-1.4 percentage points)**
- **Excellent solvency ratio of 278%**

“In the first half of 2025, we once again succeeded in achieving strong results. The positive development in the first six months, with growth in premiums and profit, underscores that we are ideally positioned in Central and Eastern Europe. Our excellent capitalisation allows us to take advantage of attractive growth opportunities in our markets”, says Hartwig Löger, CEO of Vienna Insurance Group.

Gross written premiums increase significantly in all lines of business and segments

A total volume of EUR 8,569.5 million in gross written premiums was generated in the first half of 2025, representing a considerable increase of 8.7% compared to the previous year. All lines of business recorded growth, with the highest growth rates coming from life insurance without profit participation (+32.7%) and unit- and index-linked life insurance (+26.4%). Health insurance (+15.0%) and motor third-party liability insurance (+12.5%) also posted double-digit growth. Within the segments, there were also double-digit premium increases in Special Markets at 19%, with Türkiye (+23.8%) being the main contributor here, in Poland at 15.2%, and in Extended CEE at 10.1%, where Romania (+14.4%) and the Baltic States (10.7%) made the biggest contributions to growth. Premiums increased by 6.7% in the Czech Republic and 5.2% in Austria.

Insurance service revenue substantially increased

Insurance service revenue increased to EUR 6,396.9 million (+8.1%). This increase is primarily the result of growth in property and casualty insurance in the segments Extended CEE (in particular Slovakia, Bulgaria, Romania, the Baltic States, Croatia and Serbia) and Special Markets (namely Türkiye).

Clear growth in profit before taxes

Profit before taxes rose to EUR 531.4 million in the first half of 2025. The significant increase of 10.5% compared to the previous year was supported in part by a substantially lower overall claims development. Results in the segments Poland (+51.3%) and Czech Republic (+18.4%) were the main contributors to this increase.

The annualised operating return on equity increased from 16.4% at the end of 2024 to 18.9%.

Net combined ratio significantly improved

The net combined ratio for the first half of 2025 improved to 91.9% (first half of 2024: 93.3%), due to significantly lower costs arising from weather-related claims and natural catastrophes compared to the same period last year. The segments Czech Republic (90.3% and -4.3 percentage points) and Poland (90.6% and -4.2 percentage points) posted particularly positive development.

Contractual service margin (CSM) increased

The contractual service margin, comprising mainly long-term life and health insurance, totalled EUR 6,013.2 million as of 30 June 2025. This corresponds to an increase of 8.9% compared to the previous year.

Solvency ratio remains high

The Group's solvency ratio remains at a very high level at the end of the first half of 2025, totalling 278% (including transitional measures). The Group continues to show a very high level of capitalisation.

Total investment portfolio increased

As of 30 June 2025, the total investment portfolio stood at EUR 45.6 billion (end of 2024: EUR 44.6 billion). The 2.3% increase is primarily due to higher investments in the bond portfolio and increases in the value of the investment funds.

Result expected at upper end of range

On the basis of the Group's excellent performance in the first half of 2025, Vienna Insurance Group's management expects profit before taxes at the upper end of the EUR 950 million to 1 billion range for the 2025 financial year.

Vienna Insurance Group (VIG) is the leading insurance group in the entire Central and Eastern European (CEE) region. More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 30,000 employees in the VIG take care of the day-to-day needs of around 33 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since 2022. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group (VIG). These statements are based on current assumptions and forecasts made by the management. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements. The VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

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