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Vienna Insurance Group: successful in CEE for 20 years

Kooperativa Bratislava celebrates 20 years of success

On the evening of 27 October, the **Kooperativa poisťovňa, a.s. Vienna Insurance Group** celebrated its 20th anniversary with a glamorous gala event at the Slovakian National Theatre.

The Kooperativa was founded in 1990 in Bratislava as the first private insurance company in the former Eastern European reform countries. It was also the Vienna Insurance Group's first business commitment in Central and Eastern Europe. As a newly established company, the Kooperativa set up their business operations from scratch, developing into an innovative and modern insurance company. One particular milestone was the liberalisation of the Slovakian motor liability insurance market in 2001, which was previously part of the state monopoly. The Kooperativa gained 400,000 new clients within a very short space of time and took up a leading position in the motor insurance market. Thanks to the Kooperativa's outstanding performance, the Vienna Insurance Group became market leaders in Slovakia in 2009.

"The Kooperativa is a prime example of the Vienna Insurance Group's sustainable business development in Central and Eastern Europe. I would like to congratulate our colleagues on their fascinating performance over the past 20 years, with which they have contributed to the upward trend of the Group. The Kooperativa forms the basis of our success in our core market Slovakia and plays a substantial role in having achieved the top market position", says **Günter Geyer, CEO of the Vienna Insurance Group and Chairman of the Supervisory Board at Kooperativa**, enthusiastically and continues: *"I also have my own personal reasons for celebrating this anniversary – I was involved in setting up the Kooperativa from the very beginning and I am particularly excited about its success."*

Vienna Insurance Group No. 1 in Slovakia

Together with the two other group members, Komunálna poisťovňa and Poisťovňa Slovenskej sporiteľne, the Vienna Insurance Group is clearly the market leader of its core market in Slovakia.

With a market share of 23.6 percent, the Kooperativa is number 2 on the Slovakian market and as a composite insurer, it provides its clients with high-quality insurance solutions in life as well as in non-life segment. During the first six months of 2010 the company generated a premium volume of approximately EUR 250 million. In the life-insurance sector, the Kooperativa was able to record a substantial improvement of around 18 percent. In the motor segment, the market share lies at 32 percent. In the near future the Kooperativa will expand its product portfolio to include legal protection insurance and further strengthen their strong position on the motor market.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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You will also find this press release on <http://www.vig.com>