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Vienna Insurance Group in Ukraine:

Strong start to 2014 – double-digit premium growth

In spite of the current political situation in Ukraine, Vienna Insurance Group has recorded a very favourable performance in the country. The four Group companies have taken advantage of the opportunities available on the market, which has the largest population of any in CEE. Customers appreciate the solidity, financial stability and the reliability of the local Group companies of internationally operating Vienna Insurance Group, the market leader in CEE.

The Vienna Insurance Group has performed strongly in Ukraine, one of the Group's core markets, posting double-digit growth at the start of this year. In local currency terms, premium income increased by 16.2 percent to the equivalent of around EUR 11.4 million in the first two months of 2014. Premium income in the non-life segment rose by 15.5 percent and by an impressive 32.0 percent in the life insurance.

A decade of sustainable commitment

The Vienna Insurance Group entered the Ukrainian insurance market in 2004. Thanks to a long-term strategic focus and organic growth, the Group is now one of the country's leading insurers. VIG's Group companies are ranked a combined fourth place on Ukraine's insurance market. Kniazha, Globus and UIG focus on the non-life segment, which accounts for the largest proportion of the total market. The Group is currently the country's second-largest non-life insurer. The Ukrainian life insurance market is still underdeveloped. Through its company Jupiter, which offers a selection of modern insurance solutions, the Group is among the country's top ten life insurers.

According to preliminary figures, VIG developed very well in 2013, with the Ukrainian Group companies generating a total of about EUR 80 million in premium income, a year-on-year increase of 6.2 percent.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 24 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG looks back on 190 years of experience in the insurance business. With about 23,000 employees, Vienna Insurance Group is the clear market leader in its core markets. It is therefore excellently positioned to take advantage of the long-term growth opportunities in a region with 180 million people. The listed Vienna Insurance Group is the best-rated company of ATX, the leading index of Vienna Stock Exchange; its share is also listed on the Prague Stock Exchange.

Contact:

VIENNA INSURANCE GROUP
Investor Relations
1010 Vienna, Schottenring 30

Nina Higatzberger	Tel.: +43 (0)50 390-21920	E-Mail: nina.higatzberger@vig.com
Claudia Hartl	Tel.: +43 (0)50 390-21969	E-Mail: claudia.hartl@vig.com
Emir Halilovic	Tel.: +43 (0)50 390-21930	E-Mail: emir.halilovic@vig.com

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