

No. 06/2025
19 May 2025

Moldova: Vienna Insurance Group bid for taking over MOLDASIG S.A.

Following the invitation of the Government of the Republic of Moldova, Vienna Insurance Group (VIG) has submitted a bid for the acquisition of 80% of the shares of MOLDASIG S.A. (Moldasig). The transaction aims at increasing stability and excellence in the field of risk protection.

With a market share of around 14 percent, Moldasig, based in Chişinău, is one of Moldova's leading non-life insurance companies. The company offers the full range of non-life insurance products to both individual and corporate clients.

This transaction follows a multi-stage bidding process, initiated by the Moldovan state taking over 80 percent of the company's shares. Peter Höfner, Deputy CEO of VIG and responsible Board Member for Moldova on the intended acquisition: *'We welcome the government's decision to attract international investors who aim at accelerating the local economy. As the market leader in the CEE region VIG brings in deep expertise that takes insurance protection to the next level. The attractiveness of Moldova's economy has grown steadily. With the planned investment we express our trust in Moldova's EU accession path and will further develop the local insurance market for the benefit of our customers.'*

VIG has been present on the Moldovan market since 2014 when acquiring the insurance company Donaris, which currently serves more than 120 thousand clients. After the acquisition of Moldasig, VIG would be the clear market leader with a market share of around 30 percent. The Moldovan National Bank has already approved VIG as a potential buyer of Moldasig.

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 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. 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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