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Vienna Insurance Group enters a new market

Acquisition of the Moldovan insurer Donaris

The **Vienna Insurance Group AG Wiener Versicherung Gruppe** has signed an agreement to acquire approximately 94 percent of the insurance company **Societatea de Asigurări-Reasigurări "Donaris Group" S.A. ("Donaris")**, which has its head office in the **Republic of Moldova**. The acquisition is subject to regulatory approvals.

"By entering the Moldovan market, we have expanded the Vienna Insurance Group's network to 25 countries and gained access to one of the last blank areas on our map of Central and Eastern Europe," comments **Peter Hagen, CEO** of the **Vienna Insurance Group**. *"Donaris provides a good platform for positioning in the insurance market in Moldova."*

About Donaris

Donaris was founded in 1998 and has its head office in the Moldovan capital Chisinau. The non-life insurer recorded premiums of EUR 2.8 million in the first half of 2013, an increase of approximately 9 percent compared to the previous year. Around 80 percent of the premiums are attributable to motor insurance. Donaris has a market share of 8.4 percent, which makes it the fourth largest non-life insurer in Moldova. The company currently employs approximately 50 members of staff in its head office and approximately 70 people in branch offices. Insurance products are sold through its own branch offices as well as via agents and partnerships with brokers, banks and leasing companies.

Republic of Moldova

Moldova is a landlocked country and has a population of around 3.2 million. The official language is Romanian. The country gained its independence from the Soviet Union in 1991 and experienced a deep recession during the period of transition to a market economy. In recent years, Moldova has increasingly aligned itself politically and economically with the European Union and has significantly improved its economic data. The economy grew by 4 percent in 2013 and is also expected to grow by around 4 percent in 2014 (International Monetary Fund forecast). The still relatively under-developed insurance industry in the country thus has great potential.

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.

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