

25 November 2025

VIG continues dynamic growth with outstanding Q1–Q3 performance and acquisition of controlling stake in NÜRNBERGER

Improved outlook for full year 2025

Vienna Insurance Group (VIG) consistently pursues its growth strategy: With increases across all key figures, VIG has recorded an outstanding performance for the first three quarters of 2025, resulting in a raised outlook for the full year 2025. With the planned acquisition of NÜRNBERGER Beteiligungs-AG (Nürnberg), the Group is setting another strong growth impulse: At the closing of the acceptance period for tendering of Nürnberg shares, VIG has already secured 98.38% of the company's shares (preliminary result).

Key figures for Q1–Q3 at a glance:

- Gross written premiums increased to EUR 12.5 billion (+8.6%)
- Insurance service revenue grew to EUR 9.7 billion (+8.6%)
- Profit before taxes increased to EUR 872.8 million (+31%)
- Net combined ratio improved by 2.2 percentage points to 92.1%
- Excellent solvency ratio of 286%

Nürnberg — 98.38% share secured:

After signing a Business Combination Agreement with Nürnberg, VIG published a voluntary public purchase offer in October 2025 for up to 100% of the share capital of Nürnberg. Prior to this, large institutional Nürnberg shareholders had already committed to tender shares totalling around 64.4% of Nürnberg's share capital. The acceptance period for tendering of shares lasted four weeks and ended on 21 November 2025. Subject to the pending final notification, VIG has secured 11,333,375 shares as of 24 November 2025 including shares already held or otherwise secured by VIG, representing 98.38% of Nürnberg's share capital and voting rights. Settlement of the offer is subject to customary offer conditions, including regulatory approvals. The closing is expected in the second half of 2026.

Hartwig Löger, CEO of Vienna Insurance Group, on the recent developments: *"2025 has been a remarkable year for VIG in several respects. Firstly, we are expecting an exceptional year-end result, which has enabled us to improve our outlook for the financial year. Secondly, the planned acquisition of Nürnberg is the largest transaction in the history of our Group. The aim of diversifying through the special market Germany is to support VIG's long-term profitable growth strategy in CEE while positioning Nürnberg also as a leading provider of biometric solutions within the Group."* With its strong and well-established brand and its entrepreneurial culture, Nürnberg also clearly embodies VIG's values and strategic ambitions.

Improved outlook:

Based on the Q1–Q3 result, VIG Management has increased the expected range for the Group's result before taxes 2025 to EUR 1.10–1.15 billion.

Key figures in detail:

Significant increase in gross written premiums

Gross written premiums increased by 8.6% to EUR 12,463.3 million year on year. The increase in premiums is attributable to all lines of business and segments. The highest premium increases were achieved in health insurance (+12.1%), motor third-party liability (+11.9%) and life insurance without profit participation (+11.8%). Within the segments, Special Markets (especially Türkiye) and Poland also posted double-digit growth at +18.4% and +13.5% respectively. In the Extended CEE segment (+9.4%), Ukraine performed particularly well, with premiums up by 36.7%.

Strong growth in insurance service revenue

Insurance service revenue increased by 8.6% to EUR 9,720.3 million, with all lines of business and segments demonstrating clear growth here too.

Growth in the segment Special Markets (+31.6%) was driven largely by the dynamic development in Türkiye. The Extended CEE segment (+8.6%) reported very robust growth in the Baltic States, Slovakia, Romania, Bulgaria, Hungary, Ukraine and Serbia. In Poland (+6.9%) and the Czech Republic (+7.3%), growth was attributable to positive developments in property, life and health insurance. Austria's +5.8% growth was mainly due to property and health insurance.

Double-digit increase in profit before taxes

Profit before taxes increased by 31% year on year to EUR 872.8 million, mainly resulting from the segments Special Markets, Poland, Czech Republic and Austria. The significant improvement in the combined ratio and the increased business volume were the main factors contributing to profit growth.

Net combined ratio clearly improved

The net combined ratio at the end of Q3 2025 stood at 92.1%, placing it significantly below the previous year's result of 94.3% by 2.2 percentage points. Significantly lower weather-related claims (around EUR 160 million) compared to the previous year (around EUR 338 million) was the main factor driving this positive performance.

Solvency ratio remains high

At the end of Q3 2025, the Group's solvency ratio was at an excellent 285.7% (including transitional measures), reflecting the Group's economic resilience. After the closing of NÜRNBERGER in the second half of 2026, the solvency ratio will still remain above the range of 150 to 200% (without transitional measures).

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 positive outlook from the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with Erste Group, the largest retail bank in Central and Eastern Europe.

Disclaimer

This 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. 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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