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Vienna Insurance Group confirms solid results for 2020 Solvency ratio of 238% demonstrates VIG's strong capitalisation

The preliminary figures for the 2020 financial year published on 9 March 2021 and the outlook for 2021 are confirmed by the VIG reports published today, 15 April 2021.

Stable performance in a year of uncertainty

With an increased premium volume of EUR 10.43 billion, profit before taxes of EUR 346 million and a further improved combined ratio of 95%, VIG Group has achieved solid results for 2020. *"VIG Group managed to make it through this difficult pandemic period comparatively well. We showed that we are resilient to unforeseeable events. This stability is our greatest asset, enabling us to overcome the continuing turbulent times and to effectively handle any special local challenges,"* explains CEO Elisabeth Stadler. VIG expects the premium volume in 2021 on the level of 2020 at around EUR 10.4 billion, with profit before taxes ranging from EUR 450 million to EUR 500 million. The combined ratio is expected to remain at a sustainable level of around 95%.

Strong capitalisation

The final solvency ratio of the Group as at the end of 2020 was slightly better than reported on 9 March 2021 (235%). At 238%, the regulatory solvency ratio reflects the continuation of VIG's exceptionally strong capitalisation. As at 31 December 2020, VIG had own funds of EUR 8.8 billion, 83% of which was in the highest quality category (tier 1). The solvency capital requirement is EUR 3.7 billion. Further details can be found in the VIG Solvency and Financial Condition Report.

Publication of Group Annual Report and Sustainability Report

The promise of VIG Group, "Protecting what matters", will feature on the cover of the Group Annual Report for 2020, which was a year characterised by great uncertainty for everyone. With this, VIG is emphasising the company purpose of offering both security and protection. *"We believe it is our responsibility to respect the values that are close to our customers' hearts and to handle them with the appropriate care and attention,"* explains Elisabeth Stadler. *"In this context, we not only focus on the here and now but in line with our long-term strategy of course also on the future."* This attitude is clearly outlined in the Sustainability Report, under the title "Protecting what will matter". The importance of environmental and social factors as well as good corporate governance - often referred to jointly as ESG - is explained in more detail in the online Group Annual Report by the members of the Managing Board. In addition to a detailed breakdown of the successes achieved under "Agenda 2020", which was implemented from 2017 to 2020, there is also a video of CEO Elisabeth Stadler reflecting on 2020.

From 15 April 2021 onwards, the online 2020 Group Annual Report will be accessible at www.annual-report.vig/2020. In addition, the 2020 Group Annual Report, the 2020 Sustainability Report, the Embedded Value report, the VIG Holding Annual Financial Statements and the VIG Solvency and Financial Condition Report (German version) will be available at www.vig.com.

Vienna Insurance Group (Wiener Versicherung Gruppe) is the leading insurance group in Austria and Central and Eastern Europe (CEE). Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the Vienna Insurance Group (Wiener Versicherung Gruppe) take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994. The company has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. That is the best rating of all companies in the ATX, the leading index of the Vienna Stock Exchange. Vienna Insurance Group (Wiener Versicherung Gruppe) 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 (Wiener Versicherung Gruppe). These statements are based on current assumptions and forecasts made by the management of Vienna Insurance Group (Wiener Versicherung Gruppe). 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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