

No. 03/2026
12 March 2026

Vienna Insurance Group delivering dynamic growth: Exceptional result for 2025 and positive outlook for 2026

Proposal to increase the dividend by 12% from EUR 1.55 to EUR 1.73 per share

Preliminary results for 2025

- Gross written premiums of EUR 16.3 billion (+7.1%)
- Insurance service revenue of EUR 13.2 billion (+8.7%)
- Profit before taxes of EUR 1.16 billion (+31.7%)
- Net combined ratio of 90.1% (-3.3 percentage points)
- Solvency ratio of 296%

Press conference to be broadcast live on 12 March 2026 at 10:00 a.m. CET at this [link](#).

With strong growth in premiums and outstanding profit growth, Vienna Insurance Group (VIG) has achieved a particularly successful 2025 financial year: The premium volume has increased to EUR 16.3 billion, and profit before taxes has exceeded the one-billion-euro threshold for the first time, amounting to EUR 1,161.3 million.

Hartwig Löger, CEO and Chairman of the Managing Board of Vienna Insurance Group, on the Group's performance: *"VIG achieved an outstanding Group result in 2025, once again driven by strong growth and high levels of profitability in all countries. Based on this result and our strong capital position, the VIG Managing Board is proposing a dividend of EUR 1.73 per share. The planned Nürnberger acquisition will drive further profit growth for VIG and enhance our strong diversification."*

Preliminary figures in detail

Premiums written: EUR 16,313.7 million | +7.1%

As in previous years, the strong premium growth was attributable to all segments and lines of business. The Poland (+10.7%), Extended CEE (+9.2%), Czech Republic (+8.2%) and Austria (+4.6%) segments performed particularly well. Within the Extended CEE segment, Croatia (+12.9%), Romania (+9.3%), Hungary (+8.4%), the Baltic states (+7.8%) and Slovakia (+7.4%) delivered particularly solid premium growth. In the Special Markets segment, the growth was driven primarily by Türkiye (+5.8%). In terms of the lines of business, the highest growth was reported in health insurance (+11.4%), followed by life insurance (+8.9%) and motor third-party liability insurance (+7.6%).

Insurance service revenue: EUR 13,196.0 million | +8.7%

The increase in insurance service revenue was attributable to all segments. Health insurance noted the strongest growth at 15.5%, followed by life insurance at 12.5%, motor third-party liability insurance at 10.4%, motor own damage at 7.3%, and other property insurance at 4.6%. In particular, the Extended CEE and Special Markets segments contributed to this increase.

Profit before taxes: EUR 1,161.3 million | +31.7%

The exceptional growth is strongly driven by the segments Poland (+62.5%), Extended CEE (+48.1%), Czech Republic (+35.3%) and Austria (+29.3%). Net profit after taxes and non-controlling interests rose by 33.3% to EUR 834.9 million.

Insurance service expenses: EUR 11,451.3 million | +7.5%

The increase is due primarily to the significantly increased business volume.

Net combined ratio: 90.1% | -3.3 percentage points

Both the cost ratio and the claims ratio improved in 2025, leading to a notably lower combined ratio of 90.1% (2024: 93.4%). This was also supported by the absence of significant weather-related claims compared to 2024. The strongest improvements were reported in the segments Czech Republic (-10.1 percentage points), Special Markets (-5.1 percentage points), Poland (-3.8 percentage points) and Austria (-2.2 percentage points).

Earnings per share: EUR 6.46 | +33.7%

Operating return on equity: 18.7% | +2.5 percentage points

Investments held at VIG's own risk: EUR 38.0 billion | +4.3%

Solvency: 296%

The Group's preliminary solvency ratio as of 31 December 2025 was 296%. The Group thus remains very well capitalised.

Dividend proposal of EUR 1.73 per share | +12%

In line with its dividend policy, which aims to continuously increase dividends, VIG's management will propose a dividend increase of 12% from last year's figure of EUR 1.55 per share to EUR 1.73 per share for the 2025 financial year.

Strong growth momentum from planned NÜRNBERGER acquisition

In October 2025, VIG published a purchase offer for up to 100% of the share capital in NÜRNBERGER Beteiligungs-AG (Nürnberg). The planned acquisition represents the largest transaction in VIG's history and is set to contribute to the further diversification of the Group and underpins its long-term profitable growth strategy in the CEE region. VIG has already secured 99.2% of NÜRNBERGER's share capital and voting rights. The settlement of the offer is subject to standard market offer conditions, including regulatory approvals – the deal is expected to close at the beginning of H2 2026.

evolve²⁸: New Group strategy with ambitious targets

In 2025, the new Group strategy "evolve²⁸" was developed for the following three years. The strategy sets out VIG's growth trajectory and defines five ambitious quantitative targets as guidelines:

The targets for 2028 at a glance (without taking into account the planned acquisition of NÜRNBERGER Beteiligungs-AG):

- + **Gross written premiums 2028:** at least EUR 20.0 billion
- + **Profit before taxes 2028:** at least EUR 1.5 billion
- + **Net combined ratio 2028:** maximum 91%
- + **Operating return on equity 2028:** at least 17%
- + **Solvency ratio 2028:** 150% to 200%

In line with the Group principle of local entrepreneurship, evolve²⁸ focuses on the strategic positioning of the 50 local companies that were defined in collaboration with the VIG Managing Board members responsible for the respective countries. The local company strategies are supplemented by five group-wide programmes that focus on forward-looking trends such as AI. Exchange between the companies is promoted by the Holding department CO³ (Communication, Collaboration and Cooperation). Clearly defined values and principles sharpen the positioning of VIG and guide interactions within the Group. With evolve²⁸, VIG is thus building on proven success factors, the dynamic development of its business model and the consistent pursuit of its successful growth trajectory.

Positive outlook for 2026

In October, rating agency Standard & Poor's confirmed VIG's financial strength and issuer credit rating with an excellent rating of "A+" and raised the Group's outlook from "stable" to "positive". This improvement was the result of diversification and growth, the associated broader income base and VIG's considerable resilience. Standard & Poor's views these underlying conditions as a basis for continuous and sustainable expansion in the CEE region. In addition, the strategic partnership with Erste Group and its expansion are also strengthening VIG's growth potential. VIG's management anticipates a positive 2026 financial year as well. Liane Hirner, VIG Chief Finance and Risk Officer, on the outlook for the Group: *"We remain well prepared for the volatile geopolitical and macroeconomic environment. Against the backdrop of a high level of resilience and diversification within our Group, VIG's management aims to achieve profit before taxes for the 2026 financial year within a range of between EUR 1.25 and 1.30 billion without taking into account the planned NÜRNBERGER acquisition."*

Preliminary results

The information in this press release for the 2025 financial year is based on preliminary data. The final information for the 2025 financial year will be published in the Annual Report on 28 April 2026.

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 a 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 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. 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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