

27 March 2008

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## Vienna Insurance Group raises Group Embedded Value to more than EUR 4.5 billion

The **group embedded value (after taxes)** for the Vienna Insurance Group was **EUR 4.551 billion** as of 31 December 2007. Thus a remarkable **return on embedded value** in the amount of **12.9 percent** was achieved, after taking into account dividend payments to shareholders and capital transfers.

The Vienna Insurance Group has the goal to continually include additional group companies into its **group embedded value** reporting. Therefore, Compensa Life and Compensa Non-Life in Poland have been included in the year 2007.

**58 percent** of the total group embedded value of Vienna Insurance Group **EUR 4.551 billion** is attributable to the **Austrian and German insurance business**. For 2007, the share contributed by **the companies in CEE** (Kooperativa in the Czech Republic, Kooperativa in Slovakia, Union Biztosító in Hungary and Compensa Life and Compensa Non-Life in Poland) already accounts for **42 percent** – compared to 30 percent in the year 2006.

The value of the **new business written** in the amount of **EUR 108.1 million** rose by **outstanding 32.5 percent** compared to the previous year. This value underlines the earnings power of the life and health insurance lines – especially in CEE.

The **embedded value** represents the value of in-force insurance business and in accordance with international guidelines is made up of the net assets for life, health and P & C insurance as well as the current value of the combined future earnings from in-force business in the life and health lines.

B & W Deloitte GmbH, Köln have reviewed and fully confirmed the group embedded value of the Vienna Insurance Group.

The Vienna Insurance Group is a leading insurance group in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

In the Austrian market, the group is represented through Wiener Städtische Versicherung AG Vienna Insurance Group, Donau Versicherung and Bank Austria Creditanstalt Versicherung. Furthermore, it has minority holdings in Wüstenrot Versicherung and Sparkassen Versicherung.

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