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Standard & Poor's confirms "A+" rating with stable outlook VIG currently remains best-rated company of the Austrian Traded Index

On 17 August 2017, the international rating agency Standard & Poor's (S&P) confirmed the A+ rating with stable outlook of Vienna Insurance Group (VIG), implying the expectation of further achieving strong earnings and solid capitalisation.

Standard & Poor's assessed the business risk profile of VIG as „strong“ based on the leading market position in Austria and Central and Eastern Europe (CEE). The geographic and business line diversification and the well-established multichannel distribution strategy are highlighted. VIG's exclusive bancassurance cooperative agreement with Erste Group and the multi-brand strategy are also seen as a competitive advantage. According to S&P, VIG benefits from the prosperous economy in Austria and CEE, although the growth potential is primarily seen in the CEE markets.

The financial risk profile is rated as „very strong“. Ample capitalisation of the Group reached “AAA” level in 2016, based on S&P's internal risk-based capital model. S&P considers VIG's conservative investment and reinsurance strategy making the Group relatively resilient against capital and earnings volatility. VIG's financial flexibility is mentioned favourably and the liquidity of the Group is described as “exceptional”. This in conjunction with an „adequate“ enterprise risk management and „strong“ management and governance of the Group led to the confirmation of VIG's rating, which was again given a stable outlook.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 25 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 more than 24,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE 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.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group. These statements are based on current assumptions and forecasts by the management of Vienna Insurance Group. 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 assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

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