

■ Press talk



Development Vienna Insurance Group FY 2011

Vienna, January 24th 2012

Preliminary development FY2011

Preliminary, unconsolidated and unaudited data

Excellent development in difficult times

Best result in company history

- ▶ **9 bn. Euro of premiums written** (+3,4% yoy)
despite fluctuation in CEE-currencies
- ▶ **PBT: Increase of approx. 10%** (yoy)
- ▶ **Combined Ratio at approx. 97%**

Milestones 2011

- ▶ **VIG, the best-rated company in the ATX**
- ▶ **Continuation of the CEE strategy**
- ▶ **Market entry in Bosnia-Herzegovina (25th market of VIG)**
Acquisition of a majority share of Jahorina
- ▶ **Expansion of activities in Albania and Poland**
 - Acquisition of Intersig Sh.a.
 - Acquisition of Polisa*
- ▶ **Continuation of groupwide efficiency-program**
- ▶ **High cultural and social responsibility of the group**
 - Introduction of the Social Active Day

**Subject to regulatory approvals*

Premium income



Preliminary, unconsolidated and unaudited results, Premiums written by lines of business

Vienna Insurance Group with solid growth

in EUR million	12M 2011	12M 2010	+/- in %
Property/Casualty	4,720.67	4,495.42	5.0%
Life	3,936.41	3,880.95	1.4%
Health	360.38	346.71	3.9%
Vienna Insurance Group	9,017.46	8,723.08	3.4%

Comparative figures 12M 2010 of Press talk January 25th 2011 (preliminary, unconsolidated and unaudited)

Rounding differences exist

Premium income – life line (total)

Preliminary, unconsolidated and unaudited results

Decline in single premiums in Austria Positive development for current premiums

in EUR million	12M 2011	12M 2010	+/- in %
Life	3,936.41	3,880.95	1.4%
thereof			
current premiums	2,292.53	2,217.32	3.4%
single premiums	1,643.88	1,663.63	-1.2%
Austria	1,940.45	2,133.52	-9.0%
CEE	1,856.25	1,564.40	18.7%

Comparative figures 12M 2010 of Press talk January 25th 2011 (preliminary, unconsolidated and unaudited)

Rounding differences exist

Premium

Preliminary, unconsolidated and unaudited results, Premiums written by region

Positive development of the CEE region

in EUR million	12M 2011	12M 2010	+/- in %
Austria	4,027.68	4,028.25	0.0%
Czech Republic	1,943.23	1,838.99	5.7%
Slovakia	686.52	658.90	4.2%
Poland	962.07	753.57	27.7%
Romania	510.88	536.04	-4.7%
Remaining markets*	887.08	907.33	-2.2%
Vienna Insurance Group	9,017.46	8,723.08	3.4%
CEE	4,774.77	4,438.63	7.6%

Comparative figures 12M 2010 of Press talk January 25th 2011 (preliminary, unconsolidated and unaudited)

*Remaining markets include: Albania (incl. Kosovo), Baltics, Bulgaria, Croatia, Georgia, Germany, Hungary, Liechtenstein, Macedonia, Serbia, Turkey and Ukraine

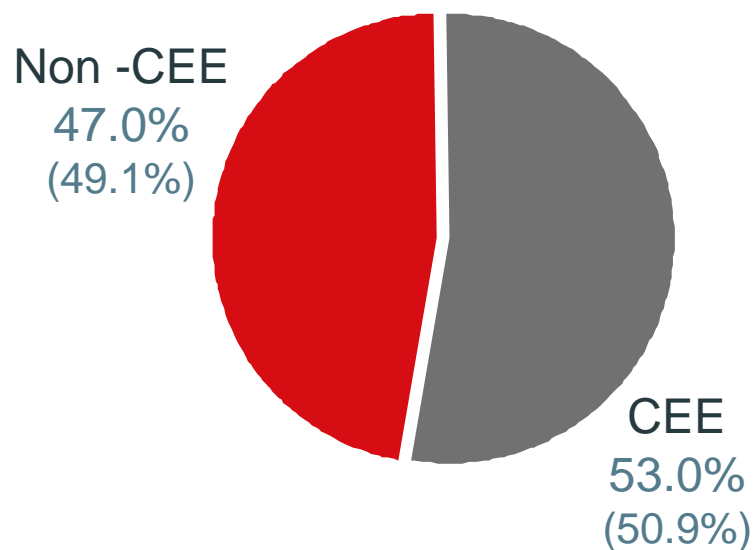
Premium income



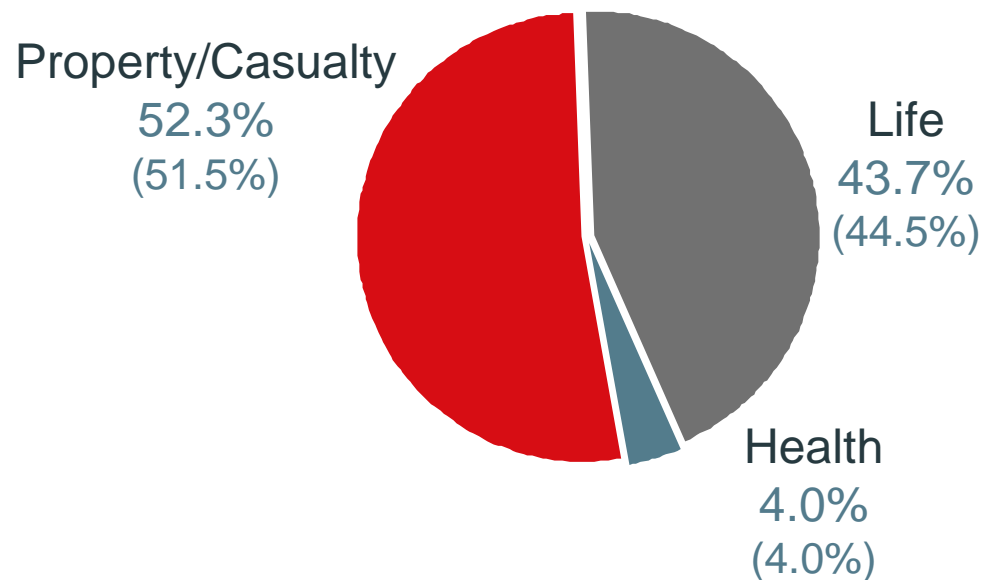
12M 2011 (12M 2010); Preliminary, unconsolidated and unaudited

CEE share of total premiums continues to grow

% share by region



% share by line of business

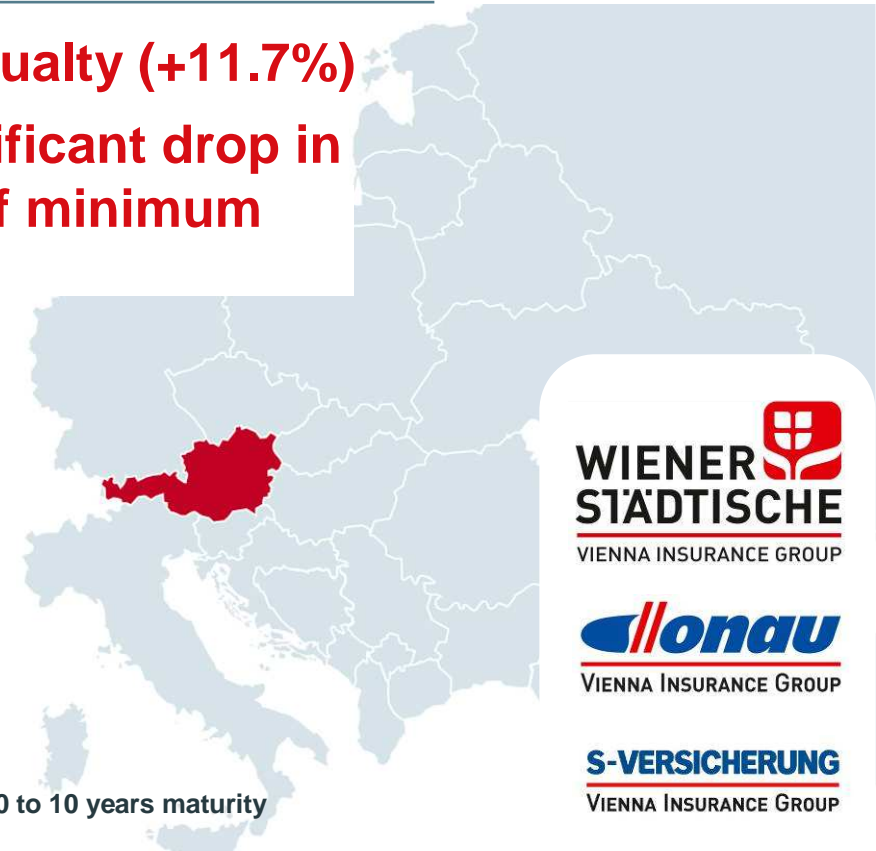


VIG - Austria

12M 2011; preliminary, unconsolidated and unaudited

- ▶ **Encouraging growth in property/casualty (+11.7%)**
- ▶ **Life insurance marked through significant drop in single premiums due to extension of minimum binding period**

Preliminary Premiums written
EUR 4,027.68 million (0.0%)



*netted at least EUR 20 million more in tax revenue conversion at the age of 60 to 10 years maturity

VIG – Czech Republic

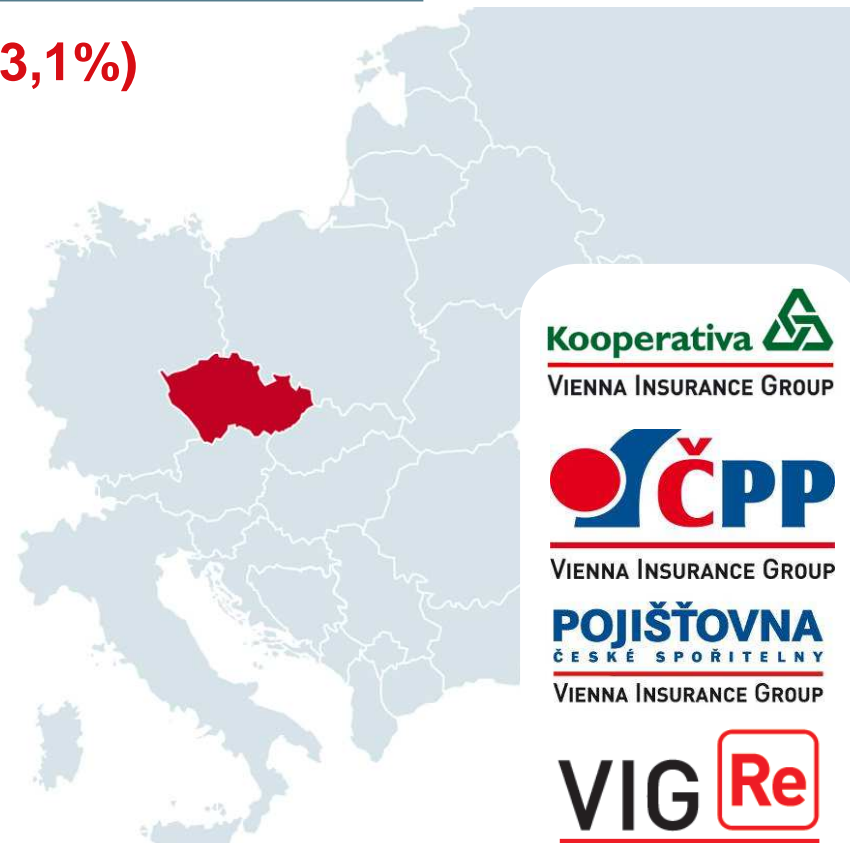
12M 2011; preliminary, unconsolidated and unaudited

- ▶ **Excellent performance of life line (+13,1%) especially in the banking channel**
- ▶ **approx. 30% market share**

Preliminary premiums written
EUR 1,943.23 million (+5.7%)

VIG 

VIENNA INSURANCE GROUP



VIG – Slovakia

12M 2011; preliminary, unconsolidated and unaudited

- ▶ **Leading market position further strengthened, increase of VIG market share of 0.4%p to approx. 32%**
- ▶ **Strong development of Poistovna Slovenskej Sporitelne (+16.8%)**

Preliminary premiums written
EUR 686.52 million (+4.2%)

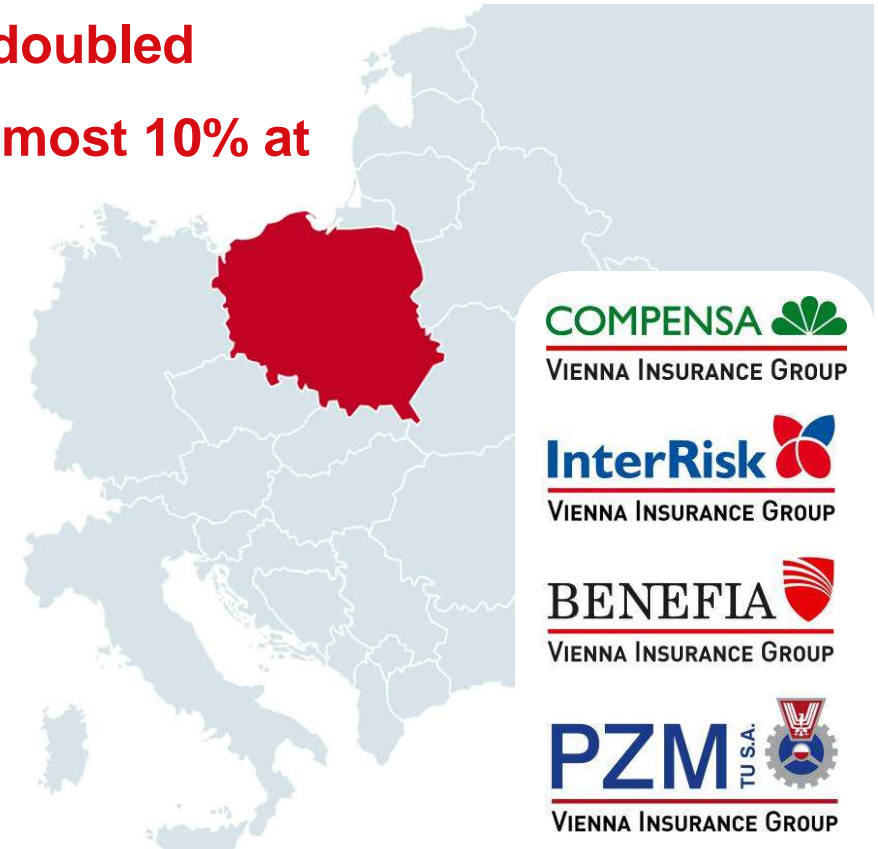


VIG – Poland

12M 2011; preliminary, unconsolidated and unaudited

- ▶ **Premiums written in life line almost doubled**
- ▶ **Strong growth in non-life line with almost 10% at a high level**
- ▶ **Number 3 on the non-life market**

Preliminary premiums written
EUR 962.07 million (+27.7%)



VIG – Romania

12M 2011; preliminary, unconsolidated and unaudited

- ▶ **Good development of BCR life**
- ▶ **Difficult market conditions in the non-life insurance influenced the overall outcome in Romania**
- ▶ **Profit-oriented restructuring of the portfolio**
- ▶ **Market share approx. 30%**

Preliminary premiums written life

EUR 100.90 million (+7.9%)

Preliminary premiums written non-life

EUR 409.98 million (-7.4%)



Excellent developement

- ▶ **2005 – 2010: Organic growth +5.9% p.a.**
- ▶ **VIG organic premium growth nearly 20% above the market**

PIIGS

Government bonds; as of December 31st, 2011; preliminary, unconsolidated and unaudited

in EUR million	
Portugal	-
Ireland*	52.4
Italy	13.9
Greece*	9.7
Spain	8.0
Vienna Insurance Group	84.0

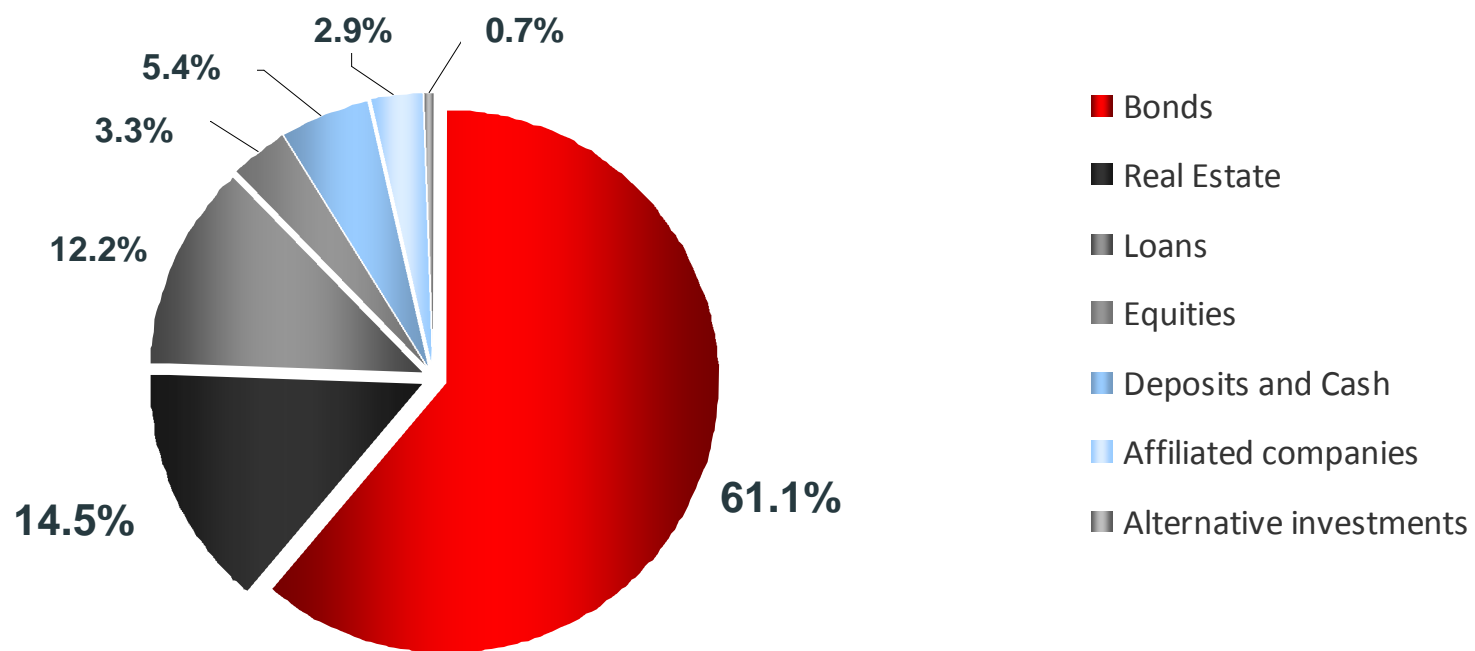


approximately 0.3% share of total assets

**Impairment in the amount of EUR 44.5 million included*

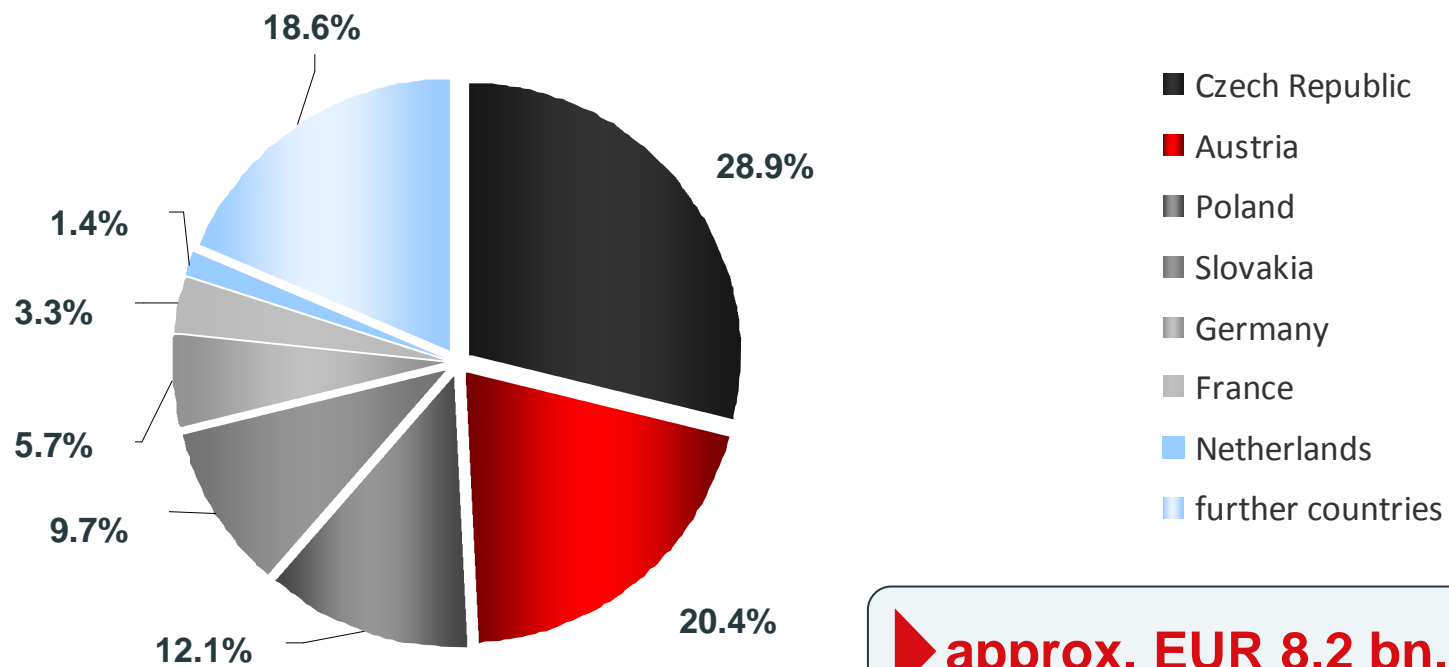
Conservative investment strategy

Investmentsplit as of December 31st 2011, preliminary, estimate



without unit- and index-linked life insurance

Bonds split – government and government guaranteed bonds
as of December 31st 2011, preliminary, estimate



▶ approx. EUR 8,2 bn.

without unit- and index-linked life insurance

Profit before tax (PBT) 2011

Preliminary, unconsolidated and unaudited

Preliminary profit before tax

nearly EUR 560 million

→ approx. +10%

Dividend

- ▶ **Increase of dividend considered**
- ▶ **Dividend yield 3.6%**



- ▶ **Long term care insurance**
 - approx. 23,000 insured with Wiener Städtische
 - Premium credit to Long term care policyholders of Wiener Städtische
- ▶ **State-aided pension provision**
 - VIG Austria: nearly 485.000 contracts
- ▶ **Pension plan**
- ▶ **Single premiums**

High cultural and social responsibility



Example citing

- ▶ **„Maecenas 2011“ for the best long-term sponsorship commitment**
- ▶ **Architecture in the „Ringturm“**
- ▶ **Social projects:**
 - **Eastern Europe campaign of Caritas**
 - **Bátor Tábor – Camp for sick children in Central Europe**
 - **Zweite Sparkasse**



Social Active Day 2011



- ▶ **VIG supports social involvement of employees with introduction of Social Active Day**
- ▶ **Participation rate in introduction year:**
 - ▶ up to 40% in group companies in Austria, Czech Republic and Croatia
 - ▶ up to 20% in group companies in Hungary, Bulgaria, Slovakia, Serbia, Poland and Romania
- ▶ **Volunteer activities of employees**
 - ▶ Care of children (with special needs, children with learning disabilities etc.)
 - ▶ Care of elderly dependents
 - ▶ Distribution of food to the homeless
 - ▶ Gardening, crafts and renovations



Thank you for your attention!

Welcome to
the family of
VIENNA INSURANCE
GROUP AG
Wiener Versicherung
Gruppe

VIG
VIENNA INSURANCE GROUP
Wiener Versicherung Gruppe



AUSTRIA

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

lonau
VIENNA INSURANCE GROUP

S-VERSICHERUNG
VIENNA INSURANCE GROUP

ITALY BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

lonau
VIENNA INSURANCE GROUP

SLOVENIA BRANCH

WIENER STÄDTISCHE
VIENNA INSURANCE GROUP

CZECH REPUBLIC

Kooperativa
VIENNA INSURANCE GROUP

ČPP
VIENNA INSURANCE GROUP

**POJIŠTOVNA
ČERNÉ SPŘÍTELNY**
VIENNA INSURANCE GROUP

VIG Re

SLOVAKIA

Kooperativa
VIENNA INSURANCE GROUP

**KOMUNÁLNA
poisťovňa**
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**POIŠTOVNA
SLOVENSKEJ SPORITEĽNE**
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POLAND

COMPENSA
VIENNA INSURANCE GROUP

InterRisk
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BENEFIA
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PZM
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ROMANIA

OMNIASIG
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ASIROM
VIENNA INSURANCE GROUP

BCR ASIGURARI
VIENNA INSURANCE GROUP

**DE VIATA
BCR ASIGURARI**
VIENNA INSURANCE GROUP

BULGARIA

BULSTRAD
VIENNA INSURANCE GROUP

BULSTRAD
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**БЪЛГАРСКИ
ИМОТИ**
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CROATIA

KVARNER
VIENNA INSURANCE GROUP

HELIOS
VIENNA INSURANCE GROUP

ERSTE OSIGURANJE
VIENNA INSURANCE GROUP

HUNGARY

**UNION
BIZTOSÍTÓ**
VIENNA INSURANCE GROUP

ERSTE BIZTOSÍTÓ
VIENNA INSURANCE GROUP

SERBIA

WIENER STÄDTISCHE
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UKRAINE

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**УКРАЇНЬСЬКА
СТРАХОВА ГРУПА**
VIENNA INSURANCE GROUP

ESTONIA

COMPENSA
VIENNA INSURANCE GROUP

LATVIA

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WINNER
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BOSNIA HERZEGOVINA

**JAHORINA
OSIGURANJE**
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GERMANY

InterRisk
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LIECHTENSTEIN

VIENNA-LIFE
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