

HY in line with business plan for 2010



6M 2010 results telephone conference

Vienna, 19 August 2010

Presenting Team and Topics

Presenting Team

- ▶ Peter Hagen, Member of the Managing Board
- ▶ Peter Höfinger, Member of the Managing Board
- ▶ Roland Gröll, Head of Group Finance and Accounting
- ▶ Thomas Schmee, Head of Investor Relations

Topics

- ▶ Highlights p. 3
- ▶ P&L and Balance Sheet p. 9
- ▶ Outlook p.19
- ▶ Appendix p.20

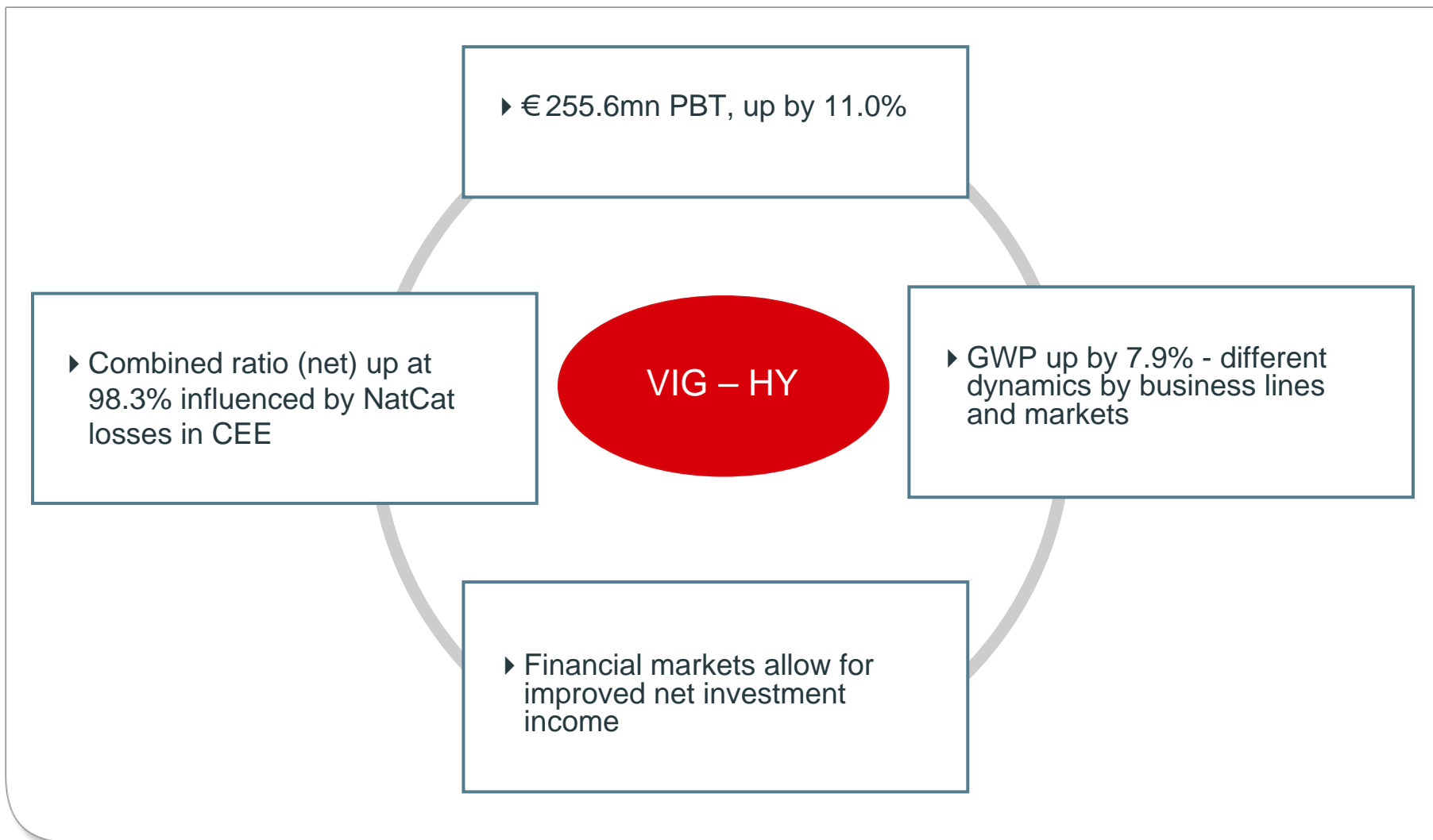
Highlights

Vienna Insurance Group – 6M 2010 results

6M 2010 Highlights (I)

Solid HY results confirm Q1 development and outlook

HIGHLIGHTS



6M 2010 Highlights (II)

Facts and initiatives

HIGHLIGHTS

- ▶ s Versicherung Group in CEE with pleasing performance also in Q2
- ▶ Profit before tax of s Versicherung Group almost quadrupled and reached €40.5mn

- ▶ Group efficiency target of €100mn by YE 2010
- ▶ 80% of target already achieved
- ▶ Implementation of VIG holding and demerger of Austrian operations unanimously approved by AGM

VIG

- ▶ Launch of motor legal expenses insurance business in CZ, SK and PL
- ▶ Big potential: about 5mn cars already insured by VIG in these countries

- ▶ TBIH: VIG signed agreement to purchase the remaining 40% from Kardan Financial Services
- ▶ Current VIG premium volume in Ukraine of €10mn will be more than doubled due to consolidation of UIG

Ukraine – on the path of economic recovery

- ▶ VIG ranks no. 3 with a premium volume of €28mn → already a leading insurance Group in Ukraine
- ▶ Focus on retail business
- ▶ Current market share: 3.2%

▶ Facts:

- ▶ Population: 48.5mn
- ▶ Insurance density: \$ 57

%	2009	2010f	2011f
Real GDP growth	-15,1	4,3	4,5
Unemployment rate	8,8	8,6	8,3
C/A (% of GDP)	-1,7	0,5	0,0
CPI	13,0	9,0	8,0
Budget balance (% GDP)	-6,3	-5,0	-4,0

New VIG Footprint

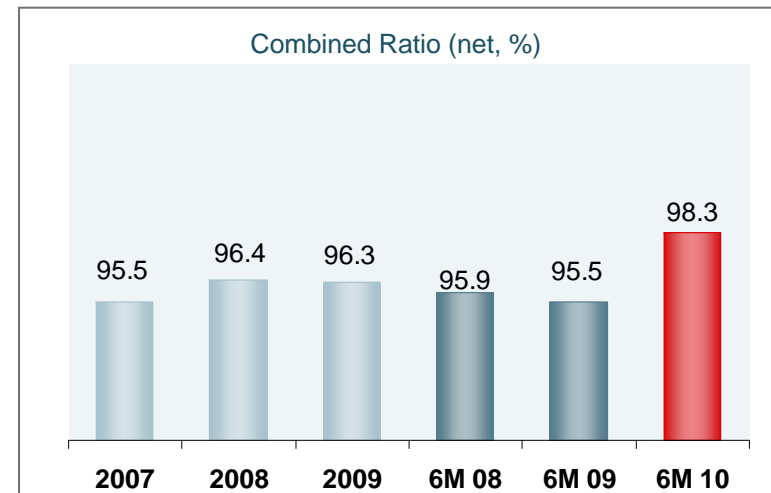
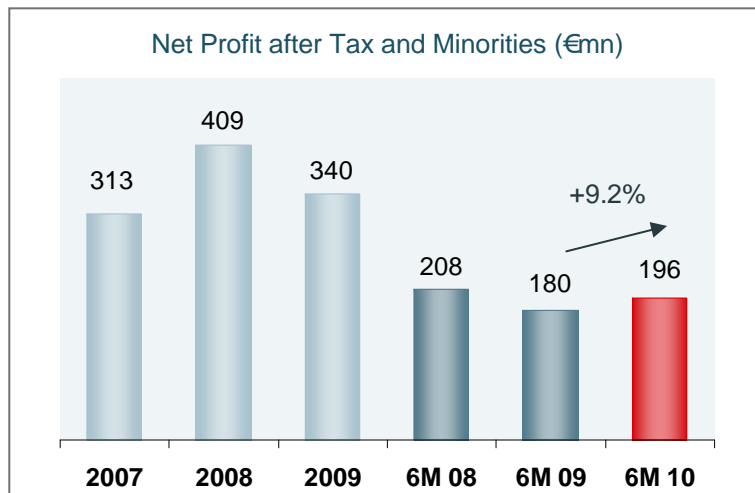
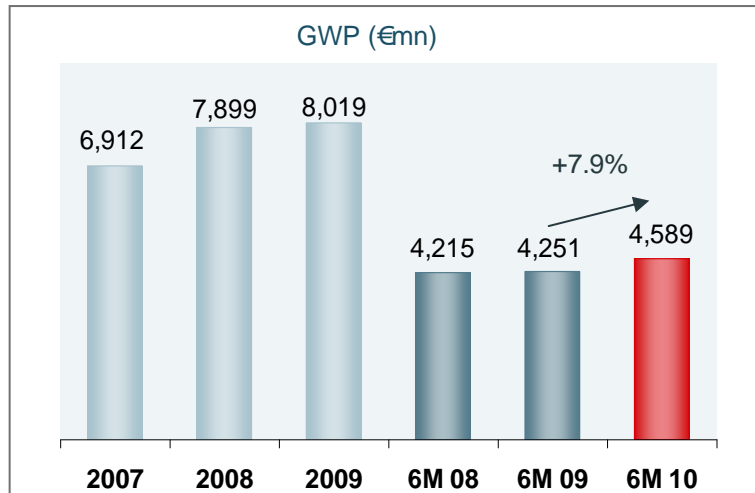


● Core markets

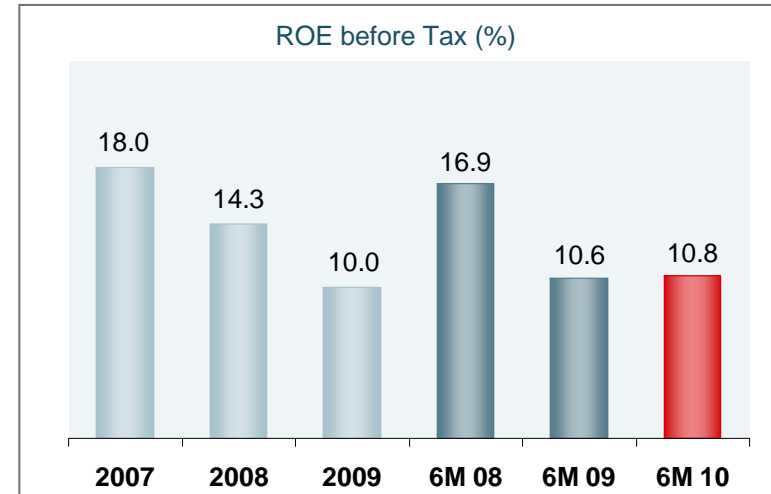
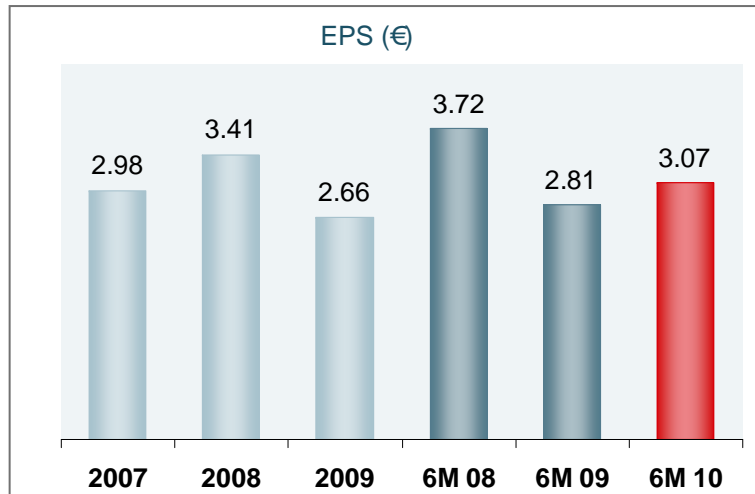
6M 2010 Financial Highlights (I)

PBT in line with forecast for full year 2010

HIGHLIGHTS



6M 2010 Financial Highlights (II)



P&L and Balance Sheet Details

Vienna Insurance Group – 6M 2010 results

6M 2010 Income Statement

IFRS (€mn)

P&L AND BALANCE SHEET DETAILS

€mn	6M 2010	6M 2009	+/-%
1. Gross premiums written	4,588.6	4,251.1	7.9
2. Net earned premiums	4,000.3	3,612.8	10.7
3. Financial result	646.6	471.6	37.1
4. Other income	85.5	62.0	37.8
Total income	4,732.3	4,146.4	14.1
6. Expenses for claims and insurance benefits	-3,416.6	-2,962.9	15.3
7. Operating expenses	-885.8	-823.6	7.6
8. Other expenses	-174.3	-129.6	34.5
Total expenses	-4,476.7	-3,916.1	5.2
Profit before taxes	255.6	230.3	11.0
Taxes	-45.8	-40.2	13.9
Net profit before minorities (Profit for the period)	209.8	190.0	10.4
Minorities	-13.4	-10.2	30.9
Net profit after minorites	196.4	179.8	9.2

6M 2010 Balance Sheet

IFRS (€mn)

P&L AND BALANCE
SHEET DETAILS

€mn	6M 2010	YE 2009	+/-%
Intangible assets	1,986	1,975	0.5
Investments	26,839	25,894	3.6
Unit- and index-linked investments	5,151	4,628	11.3
Reinsurers' share in underwriting provisions	1,205	1,117	7.9
Receivables	1,730	1,563	10.7
Tax receivables and advance payments out of income tax	107	111	-3.3
Deferred tax assets	107	122	-12.6
Other assets	366	376	-2.8
Cash and cash equivalents	624	485	28.8
Total assets	38,114	36,272	5.1
Shareholders' equity	4,874	4,629	5.3
<i>thereof minorities</i>	302	289	4.2
Subordinated liabilities	545	545	0.0
Underwriting provisions	23,813	22,578	5.5
Unit- and index-linked technical provisions	4,874	4,376	11.4
Non-underwriting provisions	566	585	-3.3
Liabilities	2,963	3,052	-2.9
Tax liabilities out of income tax	100	112	-10.8
Deferred tax liabilities	162	160	1.0
Other liabilities	218	234	-7.0
Total liabilities and equity	38,114	36,272	5.1

6M 2010 P&L– Gross Written Premiums

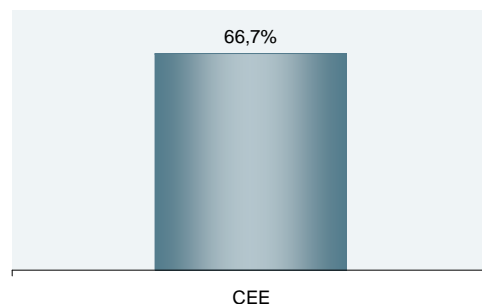
Growth with different dynamics by lines and markets (€mn)

P&L AND BALANCE
SHEET DETAILS

€mn	GWP Non-life			GWP Life			Total		
	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%
Austria	1,131.1	1,125.5	0.5	1,188.7	1,059.7	12.2	2,319.8	2,185.2	6.2
Czech Rep.	519.3	507.6	2.3	350.0	268.9	30.1	869.3	776.6	11.9
Slovakia	167.2	184.4	-9.3	159.1	140.0	13.6	326.3	324.4	0.6
Poland	270.9	170.4	59.0	75.7	92.5	-18.2	346.5	262.9	31.8
Romania	225.7	278.4	-18.9	48.3	34.6	39.8	274.0	313.0	-12.5
Other CEE	194.5	209.3	-7.1	95.3	91.3	4.4	289.8	300.7	-3.6
Other	37.6	36.9	1.9	125.2	51.5	143.1	162.8	88.4	84.2
Total	2,546.3	2,512.5	1.3	2,042.4	1,738.6	17.5	4,588.6	4,251.1	7.9

- ▶ Austria: competitive motor market with lower volumes and switch to smaller cars; life still benefiting from single premiums
- ▶ Slovakia: more selective underwriting in motor; strong single premium life business
- ▶ In Poland deliberate reduction of one single premium life product
- ▶ Romania: dynamic banking distribution in life; low motor volumes due to substantial rate increases
- ▶ Other CEE: competitive motor markets and low demand for new cars

s Versicherung Group life business (yoy)



- ▶ Premium growth of 66.8% in CZ mainly driven by unit-linked business
- ▶ Also, Hungary showing double-digit (16.7%) premium development
- ▶ In Romania, banking distribution volume almost doubled
- ▶ Overall, double-digit premium increase of 16.6% to €744.6mn in s Versicherung Group

Note: First time consolidation of PZM and WienerRe as of 3M 2010, deconsolidation of Omniasig life as of YE 2009

6M 2010 – Expenses for Claims Incurred

Loss ratio affected by weather induced damage in CEE in Q1 and Q2

P&L AND BALANCE SHEET DETAILS

- ▶ Group loss ratio (net) up by 1.8% pts
- ▶ Austrian loss ratio saw slight decrease by 0.3% pts
- ▶ Czech Republic recorded loss ratio up by 7.5% pts as a consequence of adverse weather conditions
- ▶ In Slovakia loss ratio down by 1.3% pts mainly due to more selective underwriting
- ▶ Poland: increasing loss ratio by 6.2% pts as a consequence of exceptional claims frequency also due to severe weather conditions
- ▶ Romania saw decrease of claims ratio by 7.1% pts reflecting increased motor tariffs, introduction of deductibles and FX development
- ▶ Other CEE: loss ratio up by 5.8% pts mainly from motor business

%	Claims Ratio		
	6M 2010	6M 2009	+/- %-pts
Austria	66.0	66.3	-0.3
Czech Rep.	67.5	60.0	7.5
Slovakia	59.2	60.5	-1.3
Poland	70.1	63.9	6.2
Romania	70.2	77.3	-7.1
Other CEE	67.1	61.3	5.8
Other	64.3	53.7	10.6
	66.9	65.1	1.8

€mn	P&C	
	6M 2010	6M 2009
Net Earned Premiums:	1,814.9	1,734.2
Expenses for Claims Incurred:	1,214.9	1,128.7
Ratio	66.9%	65.1%

6M 2010 – Operating Expenses

Cost ratio up mainly due to commissions, acquisition costs and FX

P&L AND BALANCE SHEET DETAILS

- ▶ Group cost ratio (net) increasing by 1.0% pts
- ▶ Cost ratio in Austria slightly increasing by 0.7% pts due to acquisition costs; administration costs down by 0.5% pts
- ▶ Costs in the Czech Republic stable, lower reinsurance commissions balanced by effects from efficiency programme
- ▶ Cost ratio in Romania up by 7.1% pts driven by FX effects from EUR-denominated policies, basic cost ratio stable
- ▶ In Other CEE improved cost ratio by 2.6% pts

%	Cost Ratio		
	6M 2010	6M 2009	+/- %-pts
Austria	29.1	28.4	0.7
Czech Rep.	28.2	28.3	-0.1
Slovakia	36.0	35.8	0.2
Poland	35.3	35.4	-0.1
Romania	33.1	26.0	7.1
Other CEE	39.5	42.1	-2.6
Other	22.4	30.2	-7.8
	31.4	30.4	1.0

€mn	P&C	
	6M 2010	6M 2009
Net Earned Premiums:	1,814.9	1,734.2
Operating Expenses: ¹	569.1	527.0
Ratio	31.4%	30.4%

¹: Including other underwriting result of €48.7mn

6M 2010 P&L Major Items – Financial Result

Sound financial result driven by improved markets

P&L AND BALANCE
SHEET DETAILS

Income	P&C		Life		Health		Total	
	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009
Current income	94,855	80,353	547,229	553,814	22,291	17,746	664,375	651,913
Income from appreciations	7,513	4,864	45,797	31,818	648	2,965	53,958	39,647
Income from the disposal of investments	41,308	78,678	73,549	141,697	2,538	6,244	117,395	226,619
Other income	1,189	1,442	12,634	11,659	139	785	13,962	13,886
Total Income	144,865	165,337	679,209	738,988	25,616	27,740	849,690	932,065

Expenses	P&C		Life		Health		Total	
	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009
Depreciation of investments	8,293	12,457	49,610	65,555	2,542	1,587	60,445	79,599
Impairment of investments	4,151	23,472	5,883	100,835	2,969	2,682	13,003	126,989
Exchange rate changes	-3,920	-4,903	-5,037	-1,621	10	-6	-8,947	-6,530
Losses from the disposal of investments	4,800	26,816	19,132	115,014	744	13,711	24,676	155,541
Interest expenses	11,919	14,418	39,482	46,629	2,969	3,372	54,370	64,419
Other expenses	13,079	6,178	44,462	33,065	2,031	1,220	59,572	40,463
Total Expenses	38,322	78,438	153,532	359,477	11,265	22,566	203,119	460,481

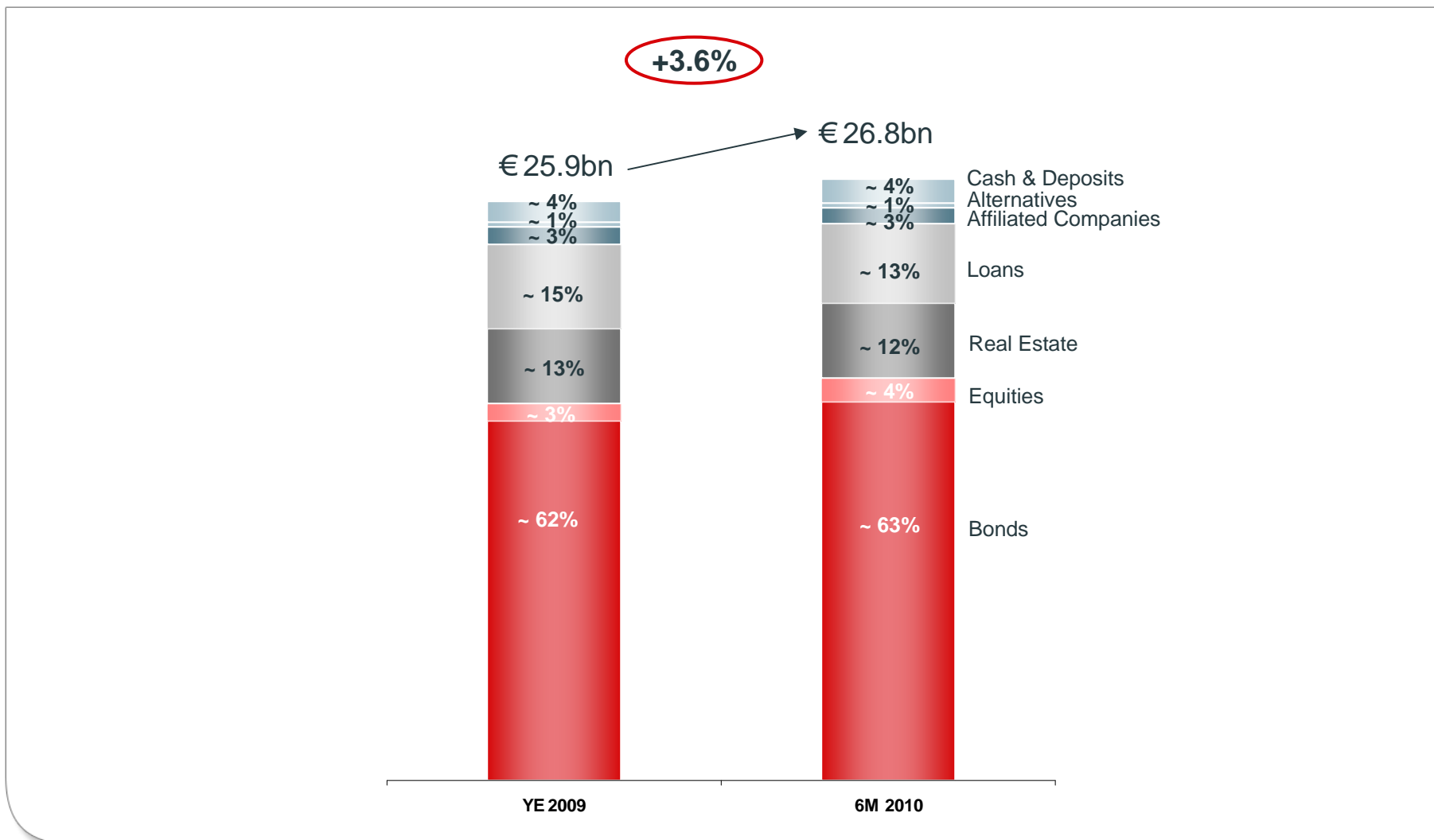
Total Financial Result	106,543	86,899	525,677	379,511	14,351	5,174	646,571	471,584
-------------------------------	----------------	---------------	----------------	----------------	---------------	--------------	----------------	----------------

- ▶ Lower income from disposals more than balanced by substantial drop in depreciation, impairments and losses from disposals, resulting in 37.1% total increase of financial result

6M 2010 Investment Split

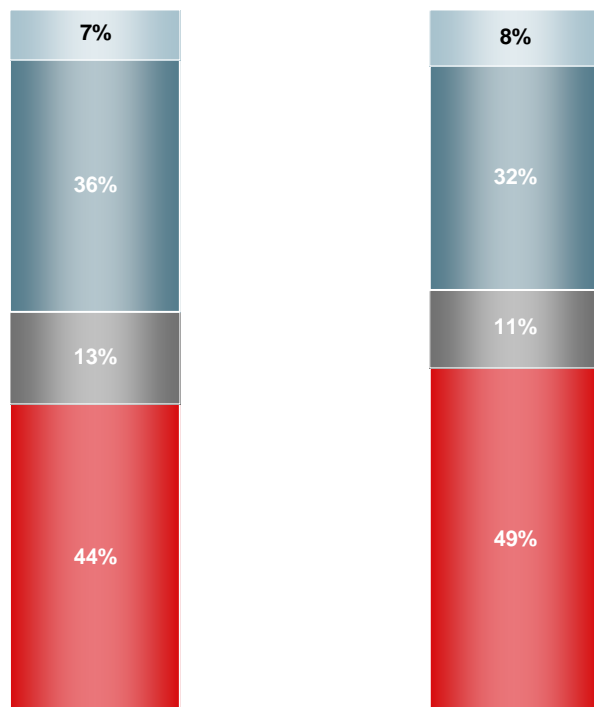
VIG follows a consistent investment approach

P&L AND BALANCE SHEET DETAILS

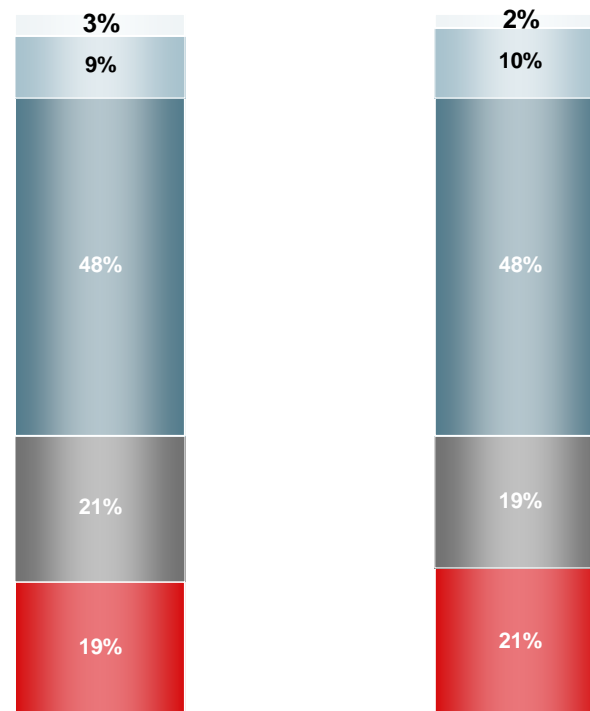


Development of Bond Portfolio

By Issuer



By Rating



- Government¹
- Pfandbriefe/Covered Bonds
- Financials
- Corporates

- AAA
- AA
- A
- BBB
- Other

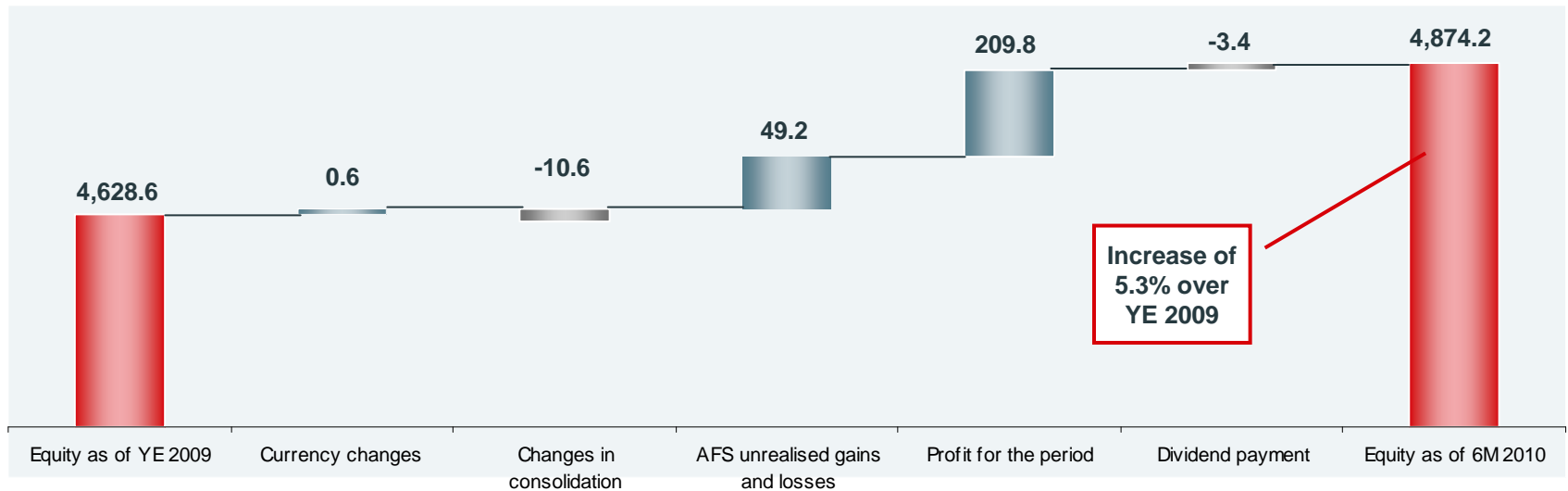
1: Government and government guaranteed

6M 2010 Shareholders' Equity

Shareholders' equity supports strong capitalisation

P&L AND BALANCE
SHEET DETAILS

Change in Group Shareholders' Equity (€mn)



Outlook for 2010

Confidence about rising PBT despite economic uncertainty

P&L AND BALANCE
SHEET DETAILS

VIG's Path of Profitability (€mn)

2010

**CAGR:
+15.7%**



- Single-digit premium growth expected (in %)

- PBT to be raised by more than 10%

Appendix

Vienna Insurance Group – 6M 2010 results

6M 2010 P&L – Business Segments

Property & Casualty, IFRS (€mn)

APPENDIX

€mn	6M 2010	6M 2009	+/-%
1. Gross premiums written	2,381.3	2,349.6	1.3
2. Net earned premiums	1,814.9	1,734.2	4.7
3. Financial result	106.5	86.9	22.6
4. Other income	22.2	38.6	-42.4
Total income	1,943.7	1,859.7	4.5
6. Expenses for claims and insurance benefits	-1,214.9	-1,128.7	7.6
7. Operating expenses	-520.4	-486.2	7.0
8. Other expenses	-81.8	-88.3	-7.4
Total expenses	-1,817.0	-1,703.2	6.7
Profit before taxes	126.7	156.5	-19.1

6M 2010 P&L – Business Segments

Life, IFRS (€mn)

APPENDIX

€mn	6M 2010	6M 2009	+/-%
1. Gross premiums written	2,042.4	1,738.6	17.5
2. Net earned premiums	2,022.7	1,718.2	17.7
3. Financial result	525.7	379.5	38.5
4. Other income	63.2	23.3	>100
Total income	2,611.6	2,121.1	23.1
6. Expenses for claims and insurance benefits	-2,058.9	-1,697.2	21.3
7. Operating expenses	-346.8	-316.8	9.5
8. Other expenses	-92.4	-40.9	>100
Total expenses	-2,498.1	-2,054.9	21.6
Profit before taxes	113.5	66.2	71.4

6M 2010 P&L – Business Segments

Health, IFRS (€mn)

APPENDIX

€mn	6M 2010	6M 2009	+/-%
1. Gross premiums written	164.9	162.8	1.3
2. Net earned premiums	162.6	160.4	1.4
3. Financial result	14.4	5.2	>100
4. Other income	0.0	0.1	-95.4
Total income	177.0	165.7	6.8
6. Expenses for claims and insurance benefits	-142.7	-137.1	4.1
7. Operating expenses	-18.6	-20.6	-9.7
8. Other expenses	-0.2	-0.4	-60.5
Total expenses	-161.5	-158.1	2.1
Profit before taxes	15.5	7.5	>100

6M 2010 P&L – Split by Regions (I)

Regional segments, IFRS (€mn)

APPENDIX

€mn	Austria			Czech Republic		
	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%
1. Gross premiums written	2,319.8	2,185.2	6.2	869.3	776.6	11.9
2. Net earned premiums	1,963.9	1,847.2	6.3	780.3	663.0	17.7
3. Financial result	480.5	358.5	34.0	61.7	26.3	>100
4. Other income	5.6	5.9	-4.4	7.4	12.5	-40.7
Total income	2,450.1	2,211.7	10.8	849.4	701.8	21.0
6. Expenses for claims/benefits	-1,958.6	-1,740.8	12.5	-544.9	-436.4	24.9
7. Operating expenses	-336.6	-316.4	6.4	-202.7	-172.6	17.5
8. Other expenses	-16.8	-22.1	-24.0	-34.1	-36.6	-6.7
Total expenses	-2,312.0	-2,079.3	11.2	-781.8	-645.5	21.1
Profit before taxes	138.1	132.3	4.3	67.6	56.3	20.1
Combined Ratio	95.1%	94.7%		95.7%	88.4%	

6M 2010 P&L – Split by Regions (II)

Regional segments, IFRS (€mn)

APPENDIX

€mn	Slovakia			Poland			Romania		
	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%
1. Gross premiums written	326.3	324.4	0.6	346.5	262.9	31.8	274.0	313.0	-12.5
2. Net earned premiums	286.6	270.8	5.8	313.6	241.0	30.1	250.4	272.3	-8.0
3. Financial result	23.0	17.8	29.1	26.3	14.5	81.6	20.2	25.2	-19.9
4. Other income	2.4	3.0	-20.2	3.0	1.7	77.2	9.0	20.7	-56.4
Total income	312.0	291.6	7.0	342.9	257.2	33.3	279.7	318.3	-12.1
6. Expenses for claims/benefits	-228.6	-213.8	6.9	-195.8	-137.0	42.9	-180.6	-209.5	-13.8
7. Operating expenses	-44.3	-47.0	-5.7	-131.8	-99.5	32.4	-75.8	-90.7	-16.4
8. Other expenses	-26.2	-23.1	13.4	-5.2	-6.3	-18.1	-9.0	-6.0	50.4
Total expenses	-299.1	-283.9	5.3	-332.7	-242.8	37.0	-265.3	-306.2	-13.3
Profit before taxes	12.9	7.7	67.7	10.2	14.4	-29.1	14.3	12.1	18.7
Combined Ratio	95.2%	96.3%		105.4%	99.3%		103.3%	103.4%	

6M 2010 P&L – Split by Regions (III)

Regional segments, IFRS (€mn)

APPENDIX

€mn	Other CEE			Other			TOTAL		
	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%	6M 2010	6M 2009	+/-%
1. Gross premiums written	289.8	300.7	-3.6	162.8	88.4	84.2	4,588.6	4,251.1	7.9
2. Net earned premiums	247.1	233.9	5.7	158.3	84.6	87.1	4,000.3	3,612.8	10.7
3. Financial result	26.4	19.9	32.4	8.4	9.3	-9.2	646.6	471.6	37.1
4. Other income	5.4	4.4	20.9	52.6	13.7	>100	85.5	62.0	37.8
Total income	278.9	258.3	8.0	219.3	107.5	>100	4,732.3	4,146.4	14.1
6. Expenses for claims/benefits	-177.5	-165.9	7.0	-130.6	-59.5	>100	-3,416.6	-2,962.9	15.3
7. Operating expenses	-81.3	-81.0	0.4	-13.3	-16.5	-19.7	-885.8	-823.6	7.6
8. Other expenses	-16.5	-13.7	20.0	-66.5	-21.8	>100	-174.3	-129.6	34.5
Total expenses	-275.3	-260.6	5.7	-210.5	-97.9	>100	-4,476.7	-3,916.1	14.3
Profit before taxes	3.6	-2.3	na	8.8	9.7	-8.8	255.6	230.3	11.0
Combined Ratio	106.6%	103.4%		86.7%	83.9%		98.3%	95.5%	

6M 2010 Results by Country

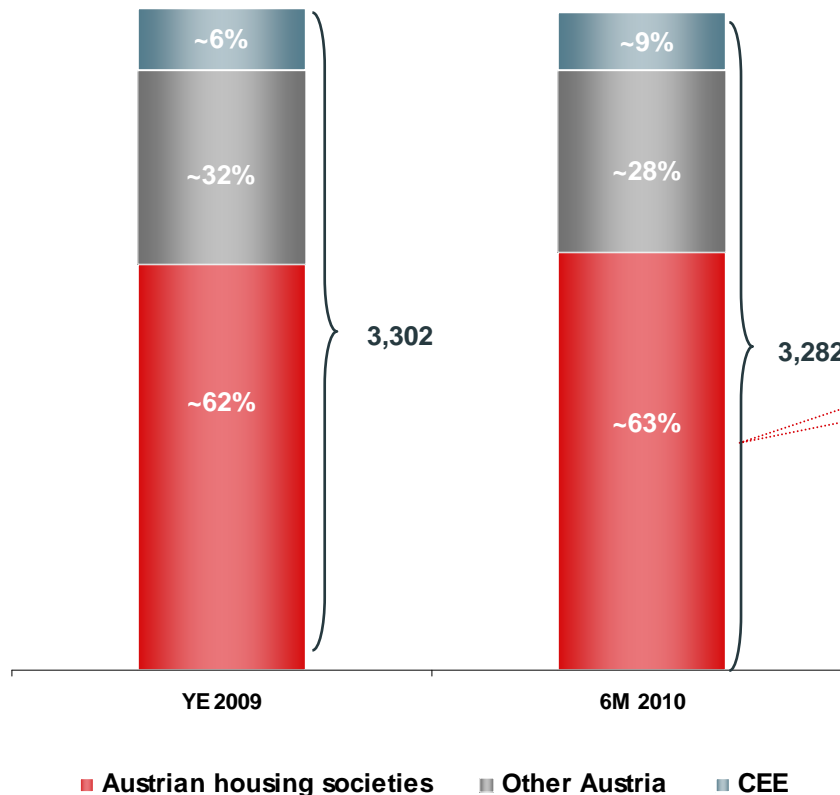
IFRS (€mn)

APPENDIX

€mn	GWP Non-Life		Life GWP		GWP Total		Profit before Taxes		Net Combined Ratio	
	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009	6M 2010	6M 2009
Austria	1,131.1	1,125.5	1,188.7	1,059.7	2,319.8	2,185.2	138.1	132.3	95.1%	94.7%
Czech Rep.	519.3	507.6	350.0	268.9	869.3	776.6	67.6	56.3	95.7%	88.4%
Slovakia	167.2	184.4	159.1	140.0	326.3	324.4	12.9	7.7	95.2%	96.3%
Poland	270.9	170.4	75.7	92.5	346.5	262.9	10.2	14.4	105.4%	99.3%
Romania	225.7	278.4	48.3	34.6	274.0	313.0	14.3	12.1	103.3%	103.4%
Other CEE	194.5	209.3	95.3	91.3	289.8	300.7	3.6	-2.3	106.6%	103.4%
<i>Hungary</i>	24.5	41.2	39.9	36.7	64.5	77.9	2.5	2.2	103.5%	99.2%
<i>Croatia</i>	25.2	25.8	30.0	28.9	55.2	54.7	4.5	-7.4	100.8%	103.8%
<i>Serbia</i>	16.9	13.3	9.8	9.9	26.7	23.1	1.6	0.8	98.1%	108.0%
<i>Bulgaria</i>	68.5	74.9	6.6	6.4	75.1	81.3	-2.2	0.6	107.5%	103.1%
<i>Ukraine</i>	10.2	10.2	0.6	0.4	10.8	10.6	-2.1	0.1	139.4%	112.1%
<i>Turkey</i>	37.5	32.9	-	-	37.5	32.9	-1.8	-1.0	105.5%	108.0%
<i>Baltics</i>	-	-	8.5	9.1	8.5	9.1	0.5	0.9	-	-
<i>Albania</i>	8.5	8.6	-	-	8.5	8.6	0.6	1.5	96.8%	85.9%
<i>Macedonia</i>	3.1	2.6	-	-	3.1	2.6	0.1	0.1	96.3%	95.11
Other	37.6	36.9	125.2	51.5	162.8	88.4	8.8	9.7	86.7%	83.9%
<i>Liechtenstein</i>	-	-	94.8	23.5	94.8	23.5	0.1	0.3	-	-
<i>Germany</i>	37.6	36.9	30.4	28.0	68.0	64.9	8.7	9.4	86.7%	83.9%
Total	2,546.3	2,512.5	2,042.3	1,738.6	4,588.6	4,251.1	255.6	230.3	98.3%	95.5%

Composition of Real Estate

Real Estate (€mn)



- ▶ More than 60% of real estate with regulated Austrian housing societies
- ▶ Entities are governed by a specific legal framework
- ▶ Rents are subsidised by government => low vacancies
- ▶ Residents are VIG insurance clients

- ▶ 91% of total portfolio invested in Austria, remaining 9% invested in CEE, mainly used by VIG (offices)
- ▶ Hidden reserves (market value over book value) of more than €400mn

Change in Group Shareholders' Equity

IFRS (€ '000)

APPENDIX

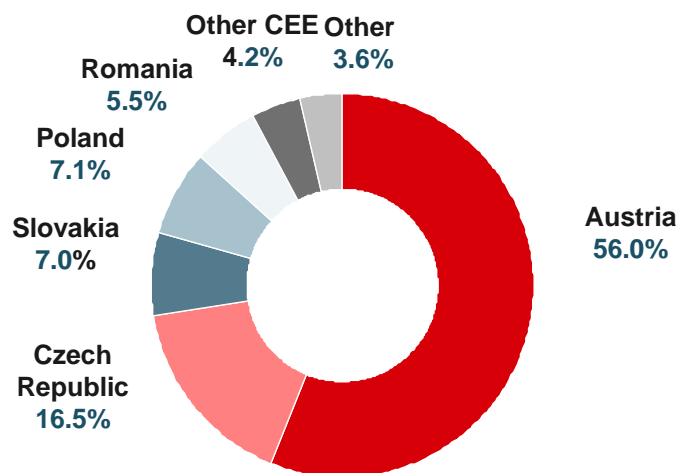
	1.1. - 30.06.2010	1.1. - 30.06.2009
Equity as of 1 January	4,628,573	4,138,790
Exchange rate changes	658	-1,788
Changes in scope of consolidation	-10,562	1,920
Capital increase	-	250,000
Unrealised gains and losses from financial instruments available for sale	49,165	51,731
Profit for the period	209,799	190,032
Dividend payment	-3,447	-141,849
Equity as of 30 June	4,874,186	4,488,836

Premium Portfolio

Basis of business origination substantially widened

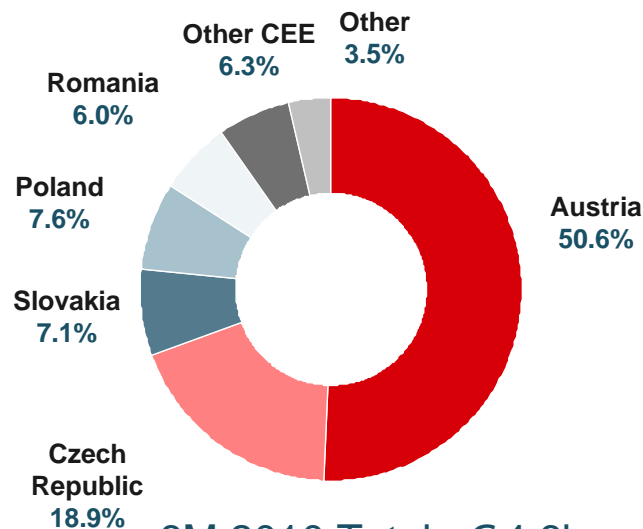
APPENDIX

GWP by Geography 6M 07



6M 2007 Total: € 4.2bn

GWP by Geography 6M 10



6M 2010 Total: € 4.6bn

- ▶ **VIG has gained a much wider geographical scope of premium origination within a relatively short period**
- ▶ **Non-life business (60%) still dominates portfolio (influenced by CEE, in Austria even split)**

Life Insurance Premium Split

IFRS (€mn)

APPENDIX

Premiums written - direct business	6M 2010	6M 2009	+/- %
Regular premiums	1,120.2	1,080.2	3.7%
Single premiums	914.0	649.4	40.7%
Total premiums written - direct business	2,034.2	1,729.6	17.6%
thereof:			
Policies with profit participation	976.4	953.0	2.5%
Policies without profit participation	159.2	177.6	-10.4%
unit- and index-linked life insurance	898.6	598.9	50.0%
thereof:			
Individual insurance	1,922.1	1,632.3	17.8%
Group insurance	112.1	97.3	15.1%

6M 2010 Exchange Rates

National currency unit per EUR

APPENDIX

6M 2010			
Country	Curr.	Balance Sheet EUR	P & L EUR
Bulgaria	EUR/BGN	1.9558	1.9558
Croatia	EUR/HRK	7.1980	7.2663
Estonia	EUR/EEK	15.6466	15.6466
Liechtenstein	EUR/CHF	1.3283	1.4359
Poland	EUR/PLN	4.1470	4.0020
Romania	EUR/RON	4.3700	4.1494
Serbia	EUR/CSD	104.3704	100.0290
Slovakia	EUR ¹	-	-
Czech Republic	EUR/CZK	25.6910	25.7296
Hungary	EUR/HUF	286.0000	271.6874
Turkey	EUR/TRY	1.9400	2.0213
Ukraine	EUR/UAH	9.6450	10.5600
Albania	EUR/ALL	136.4500	138.0600
Macedonia	EUR/MKD	61.5467	61.5009

6M 2009	
Balance Sheet EUR	P & L EUR
1.9558	1.9558
7.2638	7.2849
15.6466	15.6466
1.4276	1.4632
3.8673	3.9869
4.0970	4.1135
99.7606	98.6690
-	-
25.4400	25.8681
265.7525	268.5140
2.0512	2.0866
10.6845	11.0323
139.0492	139.0067
61.5199	61.4643

¹: Introduction of Euro as of January 2009

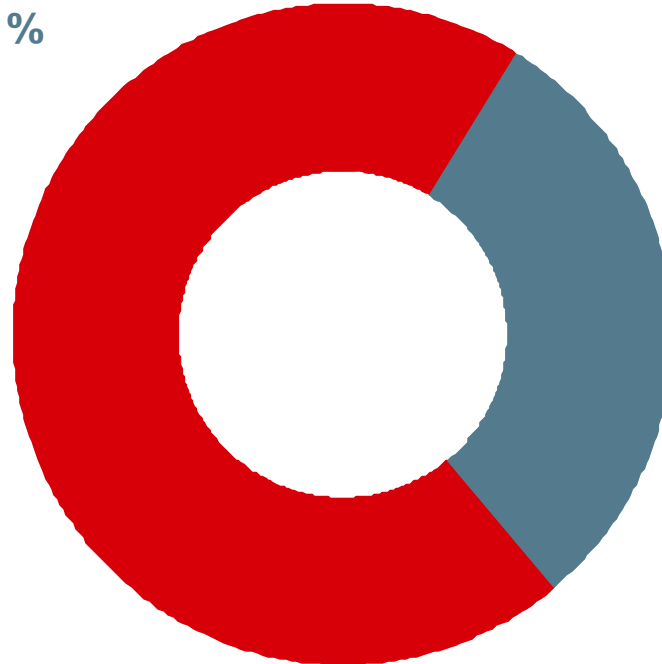
Shareholder Structure (I)

Total number of shares 128,000,000

APPENDIX

**Wiener Städtische
Wechselseitiger Versicherungsverein -
Vermögensverwaltung – Vienna Insurance Group**

~70 %



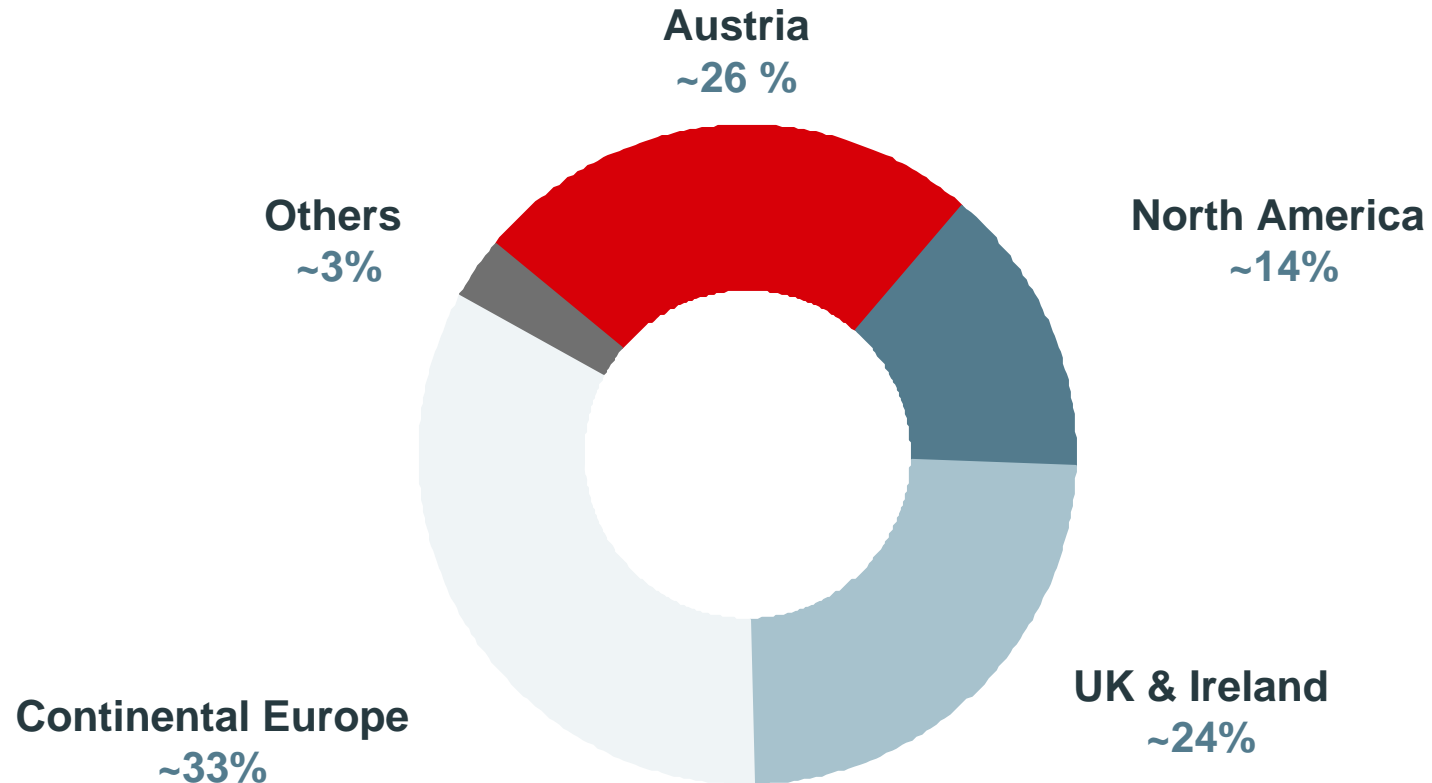
Free Float

~ 30 %

Shareholder Structure (II)

Free float split

APPENDIX



VIG Share & Contact Details

Investor Relations

APPENDIX

VIG Share

- ▶ Number of common shares
128mn
- ▶ ISIN
AT0000908504
- ▶ Listing
Vienna – since 17 Oct. 1994
Prague – since 5 Feb. 2008
- ▶ Ticker symbol
VIG
- ▶ Bloomberg
VIG AV / VIG CP
- ▶ Reuters
VIGR.VI / VIGR.PR

Investor Relations

Vienna Insurance Group
Schottenring 30, 1010 Vienna
E-Mail: investor.relations@vig.com
www.vig.com/ir

- ▶ Thomas Schmee (Head of IR)
Tel. +43 (0)50 350 - 21900
E-Mail: thomas.schmee@vig.com
- ▶ Nina Higatzberger
Tel. +43 (0)50 350 - 21920
E-Mail: nina.higatzberger@vig.com
- ▶ Nicolas Mucherl
Tel. +43 (0)50 350 - 21930
E-Mail: nicolas.mucherl@vig.com
- ▶ Martina Kössler (Assistant)
Tel. +43 (0)50 350 - 21919
E-Mail: martina.koessler@vig.com

IMPORTANT NOTICE

These materials do not constitute or form part, or all, of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in any jurisdiction in which such solicitation, offer or sale would be unlawful, nor shall part, or all, of these materials form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities.

These materials contain forward-looking statements based on the currently held beliefs and assumptions of the management of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (“VIG”), which are expressed in good faith and, in their opinion, reasonable. These statements may be identified by words such as “expectation” or “target” and similar expressions, or by their context. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of VIG, or results of the insurance industry generally, to differ materially from the results, financial condition, performance or achievements express or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. VIG disclaims any obligation to update these forward-looking statements to reflect future events or developments.