

■ Preliminary Unconsolidated Premiums 2012



Conference call for the preliminary, unconsolidated
premiums 2012

Vienna, 24 January 2013

Presenting Team and Topics

Presenting Team

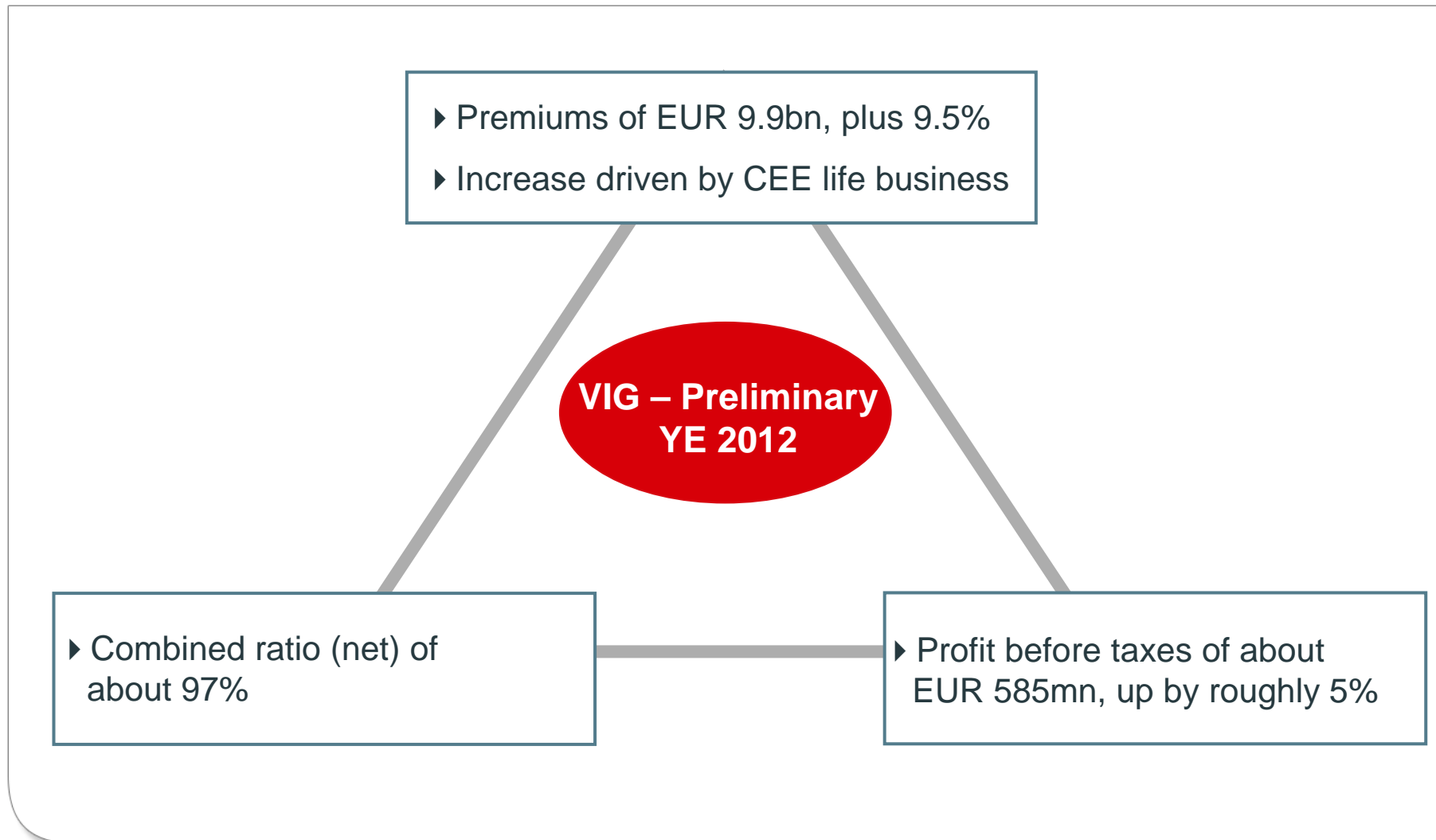
- ▶ Martin Simhandl, CFO
- ▶ Peter Höfinger, Member of the Managing Board
- ▶ Roland Gröll, Head of Group Finance and Accounting
- ▶ Nina Higatzberger, Head of Investor Relations

Topics

- ▶ Highlights p. 3
- ▶ Premium development p. 4
- ▶ Preliminary PBT p. 8

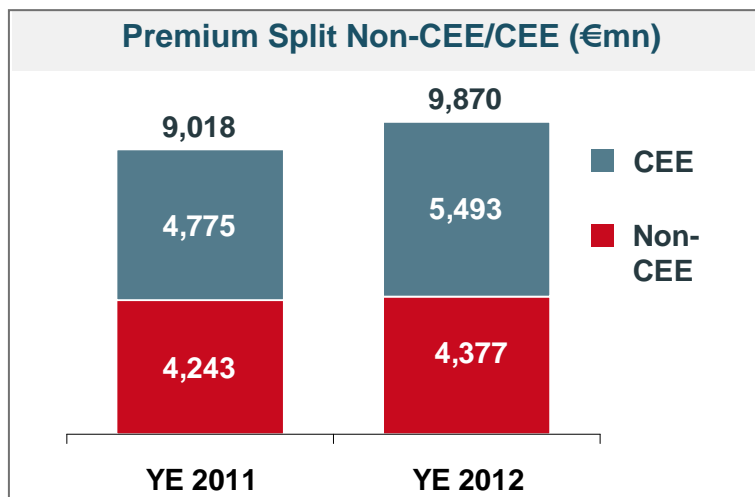
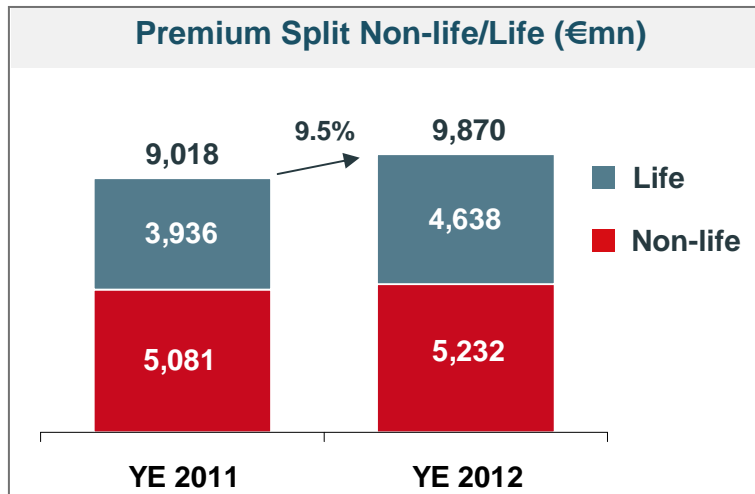
Preliminary YE 2012 Highlights

Excellent development (unconsolidated, unaudited)



Preliminary YE 2012 Premium Highlights

Direct premiums (unconsolidated, unaudited) up by 9.5% to EUR 9.9bn



Premium growth of 2.2% excl. short term single premium business of Benefia Life

Premium development impacted by negative FX effects of roughly EUR 100mn

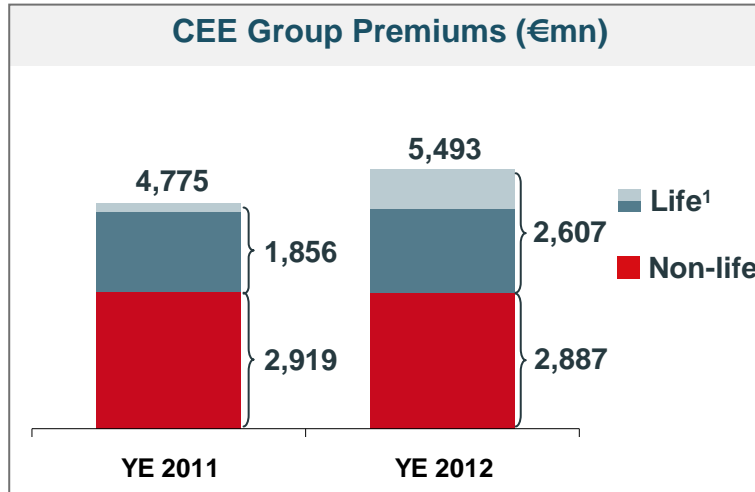
Life premium growth of 17.8% to EUR 4,638.3mn – excl. short term single premium business of Benefia Life +1.3%

Non-life premiums up 3.0% with health business growing by 8.6% to EUR 391.2mn

Rounding differences may occur when rounded amounts or percentages are added up.

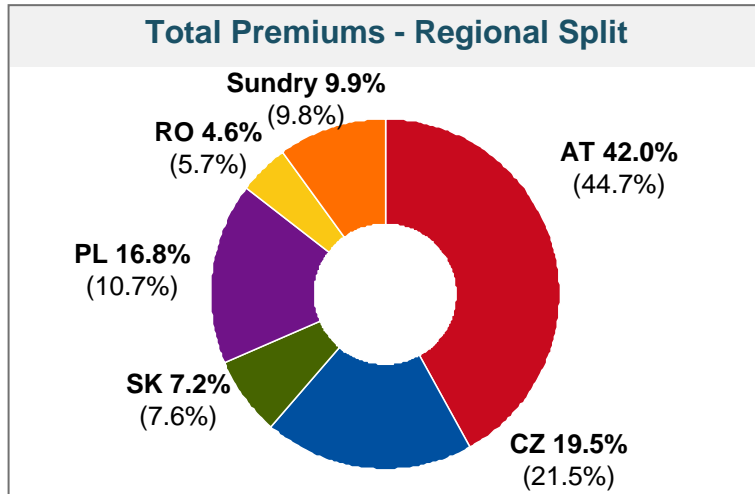
Increased Diversification of Premiums

Direct premiums (unconsolidated, unaudited) in EUR mn



CEE premium share raised to 56% of total premiums

CEE premium growth in life driven by Polish short term endowment product

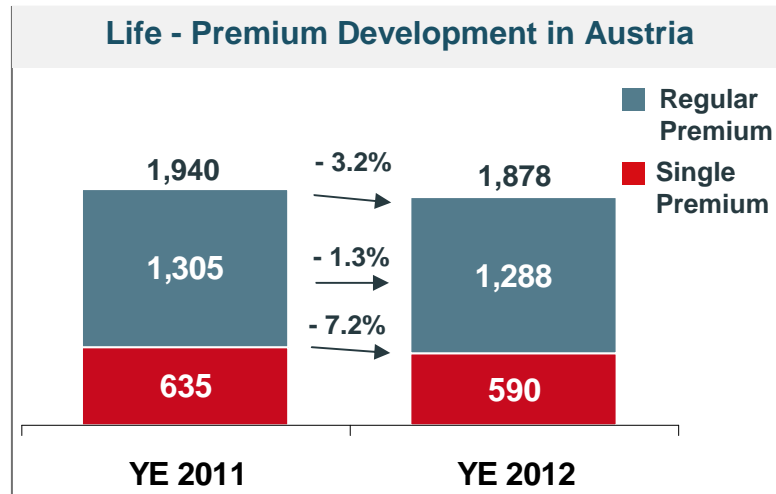


Declining CEE Non-life premiums impacted by adverse FX effects

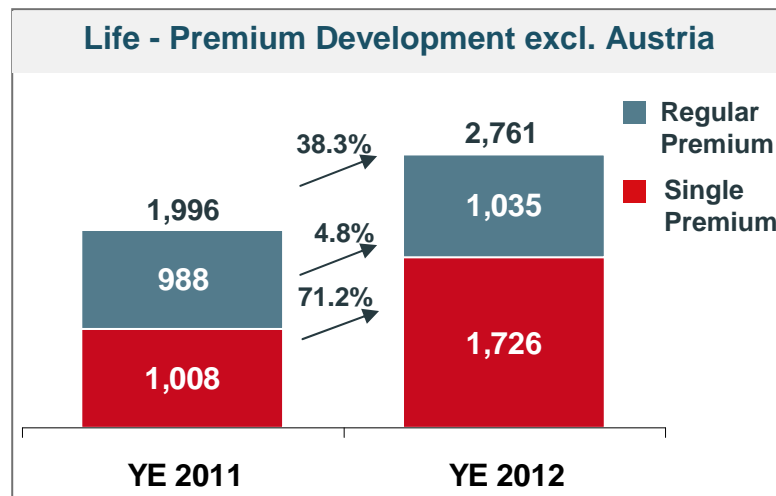
1) Life premium volume including short term endowments business Benefia Life
Rounding differences may occur when rounded amounts or percentages are added up.

Preliminary YE 2012 Life Premium Development

Direct premiums (unconsolidated, unaudited) in EUR mn



Further decline in single premium business in Austria due to unfavourable legislation changes



Strong life premium growth outside Austria supported by successful cooperation with Erste Group in regular premium business and increase in single premium volume in Poland

Rounding differences may occur when rounded amounts or percentages are added up.

Preliminary YE 2012 Premium Overview

Direct premiums (unconsolidated, unaudited) in EUR mn

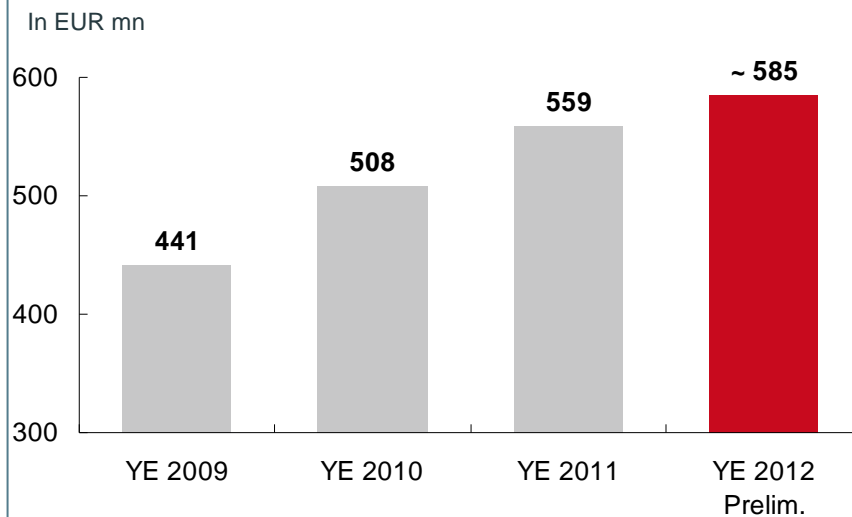
	GWP Non-Life			GWP Life			GWP Total		
	YE 2012	YE 2011	+/- %	YE 2012	YE 2011	+/- %	YE 2012	YE 2011	+/- %
Austria	2,265.3	2,087.2	8.5	1,877.7	1,940.4	-3.2	4,142.9	4,027.7	2.9
Czech Rep.	1,080.4	1,106.1	-2.3	839.5	837.1	0.3	1,919.9	1,943.2	-1.2
Slovakia	329.6	323.3	2.0	379.2	363.2	4.4	708.9	686.5	3.3
Poland	597.1	618.4	-3.4	1,057.0	343.6	>100	1,654.1	962.1	71.9 ¹
Romania	344.8	410.0	-15.9	114.3	100.9	13.3	459.1	510.9	-10.1
Sundry	614.5	536.0	14.7	370.6	351.1	5.6	985.2	887.1	11.1
<i>Hungary</i>	<i>61.5</i>	<i>52.6</i>	<i>16.8</i>	<i>84.4</i>	<i>89.3</i>	<i>-5.5</i>	<i>145.9</i>	<i>141.9</i>	<i>2.8</i>
<i>Croatia</i>	<i>40.7</i>	<i>42.3</i>	<i>-3.7</i>	<i>53.4</i>	<i>55.7</i>	<i>-4.1</i>	<i>94.1</i>	<i>98.0</i>	<i>-4.0</i>
<i>Serbia</i>	<i>25.6</i>	<i>26.2</i>	<i>-2.3</i>	<i>22.4</i>	<i>21.3</i>	<i>5.2</i>	<i>48.0</i>	<i>47.5</i>	<i>1.1</i>
<i>Bulgaria</i>	<i>88.2</i>	<i>90.2</i>	<i>-2.2</i>	<i>19.0</i>	<i>14.4</i>	<i>31.8</i>	<i>107.2</i>	<i>104.6</i>	<i>2.5</i>
<i>Bosnia&Herz.</i>	<i>15.3</i>	<i>12.2</i>	<i>25.6</i>	<i>0.4</i>	<i>0.3</i>	<i>37.9</i>	<i>15.7</i>	<i>12.5</i>	<i>25.8</i>
<i>Ukraine</i>	<i>73.0</i>	<i>59.8</i>	<i>22.1</i>	<i>2.9</i>	<i>2.5</i>	<i>19.8</i>	<i>76.0</i>	<i>62.3</i>	<i>22.0</i>
<i>Turkey</i>	<i>128.4</i>	<i>106.6</i>	<i>20.5</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>128.4</i>	<i>106.6</i>	<i>20.5</i>
<i>Baltics</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>30.9</i>	<i>24.0</i>	<i>28.8</i>	<i>30.9</i>	<i>24.0</i>	<i>28.8</i>
<i>Albania²</i>	<i>26.4</i>	<i>24.3</i>	<i>8.7</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>26.4</i>	<i>24.3</i>	<i>8.7</i>
<i>Georgia</i>	<i>57.0</i>	<i>33.0</i>	<i>73.0</i>	<i>2.1</i>	<i>1.1</i>	<i>85.4</i>	<i>59.1</i>	<i>34.1</i>	<i>73.4</i>
<i>Montenegro</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>0.6</i>	<i>0.3</i>	<i>>100</i>	<i>0.6</i>	<i>0.3</i>	<i>>100</i>
<i>Macedonia</i>	<i>10.2</i>	<i>8.6</i>	<i>18.7</i>	<i>0.7</i>	<i>0.4</i>	<i>51.3</i>	<i>10.9</i>	<i>9.1</i>	<i>20.2</i>
<i>Other</i>	<i>8.1</i>	<i>4.9</i>	<i>64.0</i>	<i>0.0</i>	<i>2.1</i>	<i>-100.0</i>	<i>8.1</i>	<i>7.0</i>	<i>15.4</i>
<i>Liechtenstein</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>83.1</i>	<i>72.2</i>	<i>15.2</i>	<i>83.1</i>	<i>72.2</i>	<i>15.2</i>
<i>Germany</i>	<i>80.1</i>	<i>75.3</i>	<i>6.3</i>	<i>70.7</i>	<i>67.5</i>	<i>4.7</i>	<i>150.8</i>	<i>142.8</i>	<i>5.6</i>
Total	5,231.8	5,081.1	3.0	4,638.3	3,936.4	17.8	9,870.1	9,017.5	9.5

1) Poland +4.7% excl. short term endowment business Benefia Life 2) Albania including Kosovo

Preliminary YE 2012 Profit before Taxes

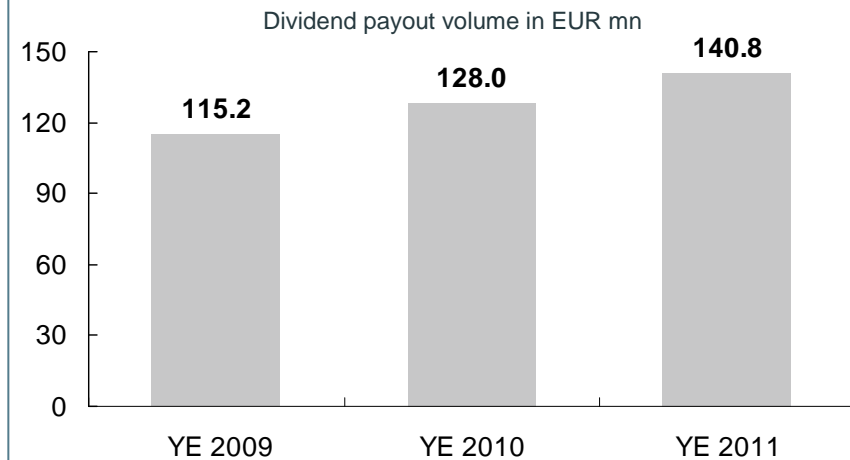
Unchanged dividend policy

PBT Development



Dividend

Dividend policy with a payout ratio of minimum 30% of Group net profit remains unchanged



Achievements

Facts & Figures

- ▶ **VIG number 1 in its core markets – market share¹ increased to >19%**
- ▶ **Record result for FY 2012² of about EUR 585mn**
- ▶ **Standard & Poor’s confirms A+ rating with a stable outlook**

Continuity of Business Model

- ▶ **VIG proceeds to deliver positive premium and profit development**
- ▶ **Successful continuation of CEE focus – more than 55% of GWP from CEE**
- ▶ **Managing Board appointments extended until 2018**



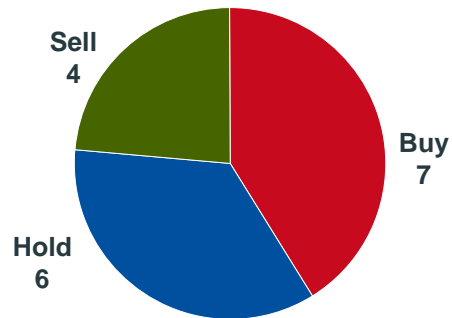
M&A Activities

- ▶ **Market leader in Macedonia due to acquisition of QBE Makedonija³**
- ▶ **Poland:**
 - Acquisition of Polisa Life Insurance closed
 - Merger of InterRisk and PZM completed
- ▶ **Romania: Merger of Omiasig Non-life and BCR Non-life finished**
- ▶ **Bulgaria: Merger of Bulstrad Non-Life and Bulgarski Imoti completed**
- ▶ **Croatia: Merger of Kvarner and Helios in progress**

1) Market shares as of Q3 2012 according to current composition of insurance groups; Source: local market reports
2) Preliminary, unconsolidated, unaudited PBT 3) Transaction is subject to regulatory approval

VIG Share Price Performance 2012

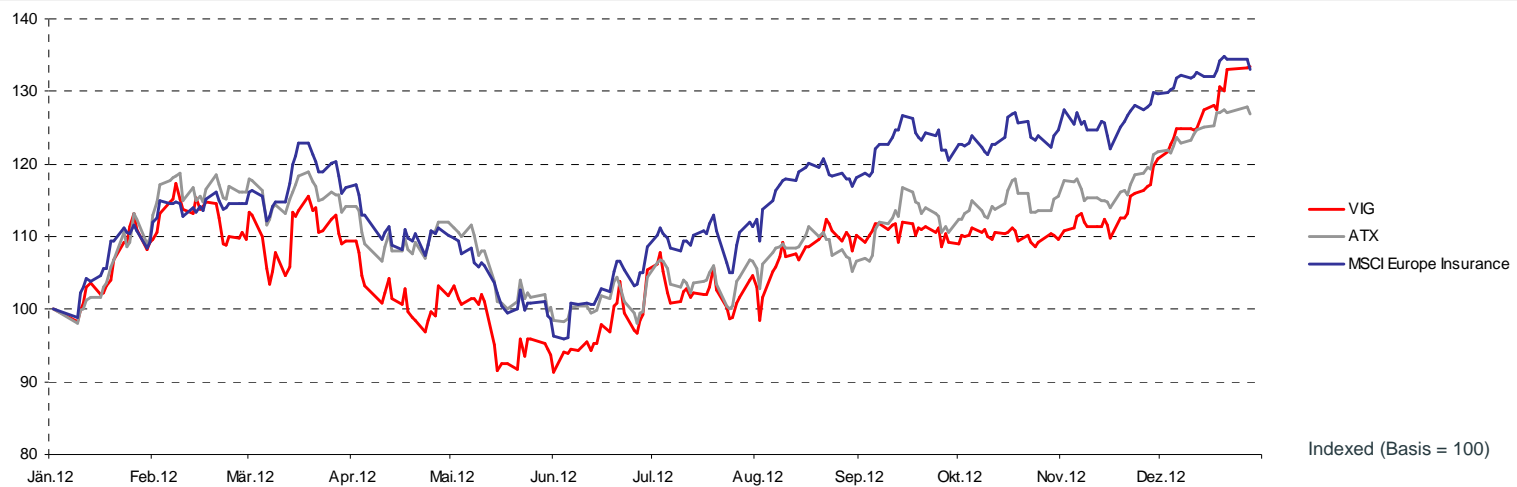
Analyst Recommendation Split



Share price performance 2012

High	EUR	40.38
Low	EUR	27.63
YE price	EUR	40.38
Average Daily Volume	EUR	3.2 mn
YE Market Cap.	EUR	5.17 bn
Performance	%	31.86

VIG compared to ATX and MSCI Europe Insurance



General Information

Number of common shares: 128mn

ISIN: AT0000908504

Listings:

- ▶ Vienna – since 17 Oct. 1994
- ▶ Prague – since 5 Feb. 2008

Trading symbols:

- ▶ Vienna Stock Exchange: VIG
- ▶ Bloomberg: VIG AV / VIG CP
- ▶ Reuters: VIGR.VI / VIGR.PR

Rating:

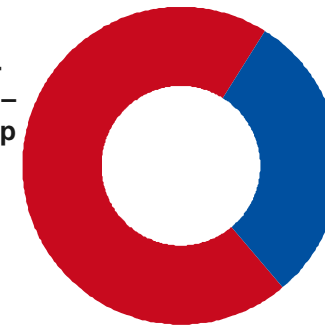
- ▶ Standard & Poor´s: A+, stable outlook

Major Indices:

- ▶ ATX, ATX Prime, PX, EURO STOXX Insurance, STOXX Europe 600 Insurance, MSCI Insurance Europe

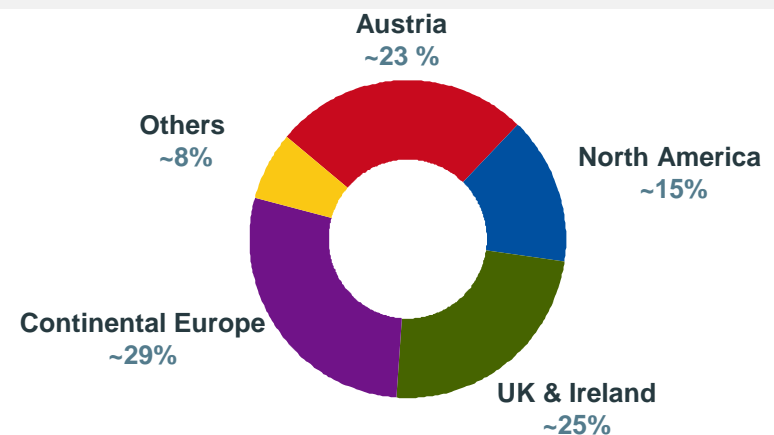
Shareholder Structure

Wiener Städtische
Wechselseitiger
Versicherungsverein -
Vermögensverwaltung –
Vienna Insurance Group
~70 %



Free Float
~30 %

Free Float Split by Region¹



1) Split of identified shares as of 09/2012

Investor Relations

Financial Calendar 2013

Date	Event
03 April 2013	Results and EV for the year 2012
03 May 2013	Annual General Meeting
13 May 2013	Ex-dividend day
13 May 2013	Dividend payment day
28 May 2013	Results for the first quarter 2013
29 Aug. 2013	Results for the first half 2013
28 Nov. 2013	Results for the first three quarters 2013

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