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Vienna Insurance Group intensifies its activity in Northern Europe Focus on corporate customer business in four markets

Vienna Insurance Group (VIG) starts operating in Sweden, Norway, Denmark and Finland. A locally established team of VIG underwriters will be offering insurance solutions to corporate customers through brokers. Branch offices are planned in Stockholm, Copenhagen and Oslo, Finnish customers will be serviced within the framework of the freedom to provide services.

With its nearly 40 % market share, Vienna Insurance Group is an undisputable leader in corporate insurance in Austria, as well as one of the largest corporate insurers in Central and Eastern Europe. The Group services customers operating in Austria and abroad via a large network of partners in 70 countries worldwide. *“We are using our long-standing experience and highly developed expertise in this business not only to offer on-site support for our business partners in Northern Europe through our local offices. At the same time, we are taking the opportunity to intensify an attractive line of business in profitable markets,”* explains the Vienna Insurance Group’s CEO, Elisabeth Stadler.

A team of underwriters with years of experience, in-depth knowledge of the local markets and the brokerage business will form the centrepiece of VIG’s activities in these markets. Distribution will be carried out via well-established local insurance brokers. VIG’s product range will focus on classic industrial P&C business.

“For the Vienna Insurance Group, the expansion of operations in Northern Europe means the targeted use of specific business opportunities in markets. However, we are still clearly committed to a strategy focused on Central and Eastern Europe, which has involved organic growth as well as the acquisition of existing insurers, or setting up new companies,” comments Elisabeth Stadler. With the development of business activities in Northern Europe, VIG will establish a geographical bridge between Northern Europe and the Baltic States – particularly Scandinavian and Finnish companies are actively operating in the Baltics, where VIG is the clear market leader.

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 has close to 200 years of experience in the insurance business. With more than 25,000 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 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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