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Vienna Insurance Group acquires interest in ViveLaCar start-up Innovative car subscription platform provides flexible mobility

Vienna Insurance Group (VIG) holds an interest of around 20% in the German start-up ViveLaCar GmbH, which is headquartered in Stuttgart. The new mobility start-up is aimed at target groups that want to be mobile as easily as possible for a specific period of time. Vehicles are subscribed directly online from an authorised dealer for a monthly fixed price. VIG's acquisition of an interest will help ViveLaCar's planned expansion into Austria and Switzerland in spring 2020.

Future-oriented mobility with mouse clicks

Choose a car online with a few clicks at www.vivelacar.com, select a kilometre allowance and purchase the subscription for the monthly fixed price indicated. Pick up the requested car at the dealer and return it after the specified subscription period. The monthly subscription price includes all costs except refuelling. *"This simple, transparent mobility option has convinced us. No longer owning a car, but still being mobile when needed is in line with the idea of a 'sharing economy'. And doing everything digitally at no risk to the customer or handling contracts and official channels, while also not having to worry about vehicle maintenance, is in the spirit of the times for unbureaucratic mobility solutions,"* explained Elisabeth Stadler, CEO of Vienna Insurance Group.

Help with entering the electric mobility world

ViveLaCar's model is aimed at target groups such as expatriates who want to be mobile in a city while they are working on a project, or companies that want to easily increase their vehicle fleet based on their order situation. Young people in the family planning and career development phase are another target group. This target group shows little interest in entering into long-term vehicle commitments and obligations during this specific life period. VIG and ViveLaCar also see the subscription platform as a way to open the door to electric mobility. *"Our analysis in a study of trends showed that almost one out of every two people are interested in testing an electric car on a day-to-day basis over a lengthy period of time. They want to find out whether this form of vehicle drive satisfies their expectations before possibly deciding to buy one. Our innovative car subscription provides the opportunity to easily test an electric car at no risk,"* explained Mathias R. Albert, founder and CEO of the Stuttgart ViveLaCar start-up.

Only cars up to two years old are offered

Authorised dealers offer the vehicles to end customers. Depending on demand and inventory, the dealers offer models from their demonstration, short-term registration or recent registration lines of vehicles that are a maximum of two years old. The vehicle remains in the ownership of the dealer, who can use the subscription model to reduce long inventory periods for new models. The dealer also handles warranty and service work.

Expansion into Austria and Switzerland

ViveLaCar has been in the German market since spring 2019 and currently offers more than 200 different models from around 20 brands at more than 300 locations in Germany. 70% of the subscribers use ViveLaCar for more than six months. A subsidiary, ViveLaCar Wien GmbH, has

already been formed for the planned expansion into Austria and Switzerland. The online platform will be expanded to cover all of Germany, Austria and Switzerland in 2020.

ViveLaCar GmbH is a mobility fintech start-up from Stuttgart that combines for the first time the range of attractive inventory vehicles offered by authorised brand dealers and an innovative car subscription for end customers. The entire process is digitalised and allows easy, transparent and secure handling for dealers and subscribers. With a few clicks, you can display, select and fully digitally book a car from the broad range of current vehicle makes and models offered for subscription on the www.ViveLaCar.com platform. By offering immediate availability and a cancellation period of just three months, ViveLaCar provides unrivalled customer flexibility that bridges the gaps between short-term rentals, purchasing and leasing.

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.

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