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Standard & Poor's again confirms rating "A+" with stable outlook for Vienna Insurance Group

Continued best rating of all companies in the ATX

The international rating agency Standard & Poor's (S&P) again confirmed its rating for Vienna Insurance Group of "A+" with a stable outlook in a press release on 22 December 2021. Vienna Insurance Group thus remains the company with the best rating of all companies listed in the ATX of the Vienna Stock Exchange.

In its report, the rating agency points to the Group's continued stable operating performance, which benefits from good organic growth, continued strict underwriting discipline and the conservative reinsurance policy, which also limited losses from natural catastrophes in summer 2021. The excellent capital adequacy of VIG Group still represents a relative ratings strength.

Business risk profile: strong

According to S&P, the leading positions in the VIG markets Austria, the Czech Republic and Slovakia enable a consistently stable and robust performance. This strong positioning is underpinned by geographic diversification, a client-service focus and a broad distribution network, with the Group also benefiting from its long-standing cooperation with Erste Group, according to the rating agency. *"We do not see it as a matter of course to have our very good rating confirmed in a persistently difficult exceptional situation caused by a global pandemic. It is proof that our strategic principles of relying on a very high level of diversification, offering all distribution channels and pursuing a very conservative reinsurance policy are decisive for our strong resilience in difficult market phases"*, explains CEO Elisabeth Stadler.

Financial risk profile: very strong

According to S&P, VIG Group's financial risk profile is underpinned by its strong balance sheet with robust capital buffers. S&P continues to certify that Vienna Insurance Group has capital adequacy above the AAA level. The capital quality even improved slightly in the past year. The rating agency expects VIG Group to maintain its capital and earnings assessment at least at a very strong level over the next two years, even amid prolonged market volatility and organic or inorganic growth opportunities.

Vienna Insurance Group (Wiener Versicherung Gruppe) is the leading insurance group both in Austria and in the entire Central and Eastern European (CEE) region. Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the Vienna Insurance Group (Wiener Versicherung Gruppe) take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994. The company has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. That is the best rating of all companies in the ATX, the leading index of the Vienna Stock Exchange. Vienna Insurance Group (Wiener Versicherung Gruppe) cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

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