PROTECTING WHAT MATTERS.
OVERVIEW
WELCOME TO VIENNA INSURANCE GROUP!

We are the leading insurance group in Austria, Central and Eastern Europe.

Represented in
25 markets

Close to
200 years of experience

Around
50 Group companies

More than
25,000 employees

More than
20 million customers

Since
1994 on the Vienna Stock Exchange

Listed on the Vienna & Prague STOCK EXCHANGE

Rating
A+ with stable outlook
AT HOME IN 25 COUNTRIES
VIG – THE LEADING INSURANCE GROUP IN AUSTRIA AND & CEE

Market Leader and Top Player in many markets

Top 01
Austria
Czech Republic
Slovakia
Romania
North Macedonia
Baltics
Bulgaria

Top 04
Poland
Moldova
Ukraine
Croatia
Serbia
Albania
Georgia

Top 10
Hungary
Bosnia-Herzegovina
Montenegro
Belarus
Liechtenstein

Status: Q3 2018; except LI (Q4 2017), BA, IT, DE, SI (Q2 2018), HU (Q4 2018)
YOU CAN **COUNT ON US**

PREMIUM VOLUME 2018

€9,657 m

VIG generates more than half of its premium volume in the CEE region

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-CEE</td>
<td>~44%</td>
<td></td>
</tr>
<tr>
<td>CEE</td>
<td>~56%</td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>6.4%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Life single</td>
<td>10.0%</td>
<td>12.0%</td>
</tr>
<tr>
<td>Motor own damage</td>
<td>12.3%</td>
<td>11.7%</td>
</tr>
<tr>
<td>Motor third party liability</td>
<td>15.1%</td>
<td>14.9%</td>
</tr>
<tr>
<td>Other property</td>
<td>28.8%</td>
<td>28.1%</td>
</tr>
<tr>
<td>Life regular</td>
<td>27.4%</td>
<td>27.4%</td>
</tr>
</tbody>
</table>

*2017

Status: Results 2018
VIG generates more than half of its profit in the CEE region.

Status: Results 2018

* After tax and non-controlling interests
VIG ON THE CAPITAL MARKETS

MAIN SHAREHOLDER

~70%
Wiener Städtische Versicherungsverein

FREE FLOAT

~30%
VIG stock is listed on the ATX, the index of leading shares on the Vienna Stock Exchange, and on the Prague Stock Exchange

STANDARD & POOR’S

A+
rating with stable outlook

DIVIDEND POLICY

1 Euro
Proposed Dividend

4.93 %
Dividend yield for 2018

New Dividend Policy:
Defines a payout ratio in the range of 30% to 50% of Group profits after taxes and non-controlling interests. The aim is to keep the dividend per share aligned with Group performance.

KEY SHARE FIGURES

132.89 m
Share capital (EUR)

128 m
ordinary shares

~2.9 bn
Market capitalisation
status: 29 March 2019 (EUR)
Responsibilities of the entire Managing Board: Enterprise Risk Management, Group Actuary, Group Compliance, Internal Audit, Investor Relations

The Group’s origins go back to 1824.

1824
Austria

1989
Premium volume
EUR 1bn
5,600 employees
3 Group companies

1990
Czech Republic
1996
Hungary
1998
Poland
1999
Liechtenstein
Croatia
1999
Italy
2001
Romania
2002
Bulgaria
Belarus
2004
Slovenia
Ukraine
2007
Albania
North Macedonia
Turkey
2010
Montenegro
2014
Moldova

2008
Estonia
Latvia
Lithuania
2005
Georgia
2003
Serbia
1996
Serbia

2018
Premium volume
EUR 9.7bn*
25,000 employees
50 Group companies

* Results 2018

2019
25 countries

1990
1998
1999
2001
2002
2004
2007
2010
2014
Establishment of Wechselseitige k.k.priv. Brandschaden Versicherungs-Anstalt, the Group’s initial predecessor company.

Both office buildings on Kärntner Ring in Vienna are destroyed during air raids. After the end of the war, the company’s reconstruction begins with a small group of employees.

A new headquarters on Vienna’s Schottenring is commissioned.

The Ringturm – Austria’s first modern high-rise office building – opens. It symbolised Austria’s post-war economic recovery and regained freedom.

Acquisition of a stake in Donau Versicherung AG (founded in 1867) lays the foundations for today’s multi-brand strategy.

Initial plans for expansion into Eastern Europe, and establishment of Kooperativa in Bratislava, in what was then Czechoslovakia, as the first private insurer in the former Communist bloc.

The Group’s preference shares are listed on the Vienna Stock Exchange.

Stock market offensive including a capital increase, and the VIG stock is included in the ATX for the first time; VIG obtained a listing on the Prague Stock Exchange in 2008.

Regular artistic wrapping of the Ringturm as a contribution to art in public spaces. The wrapping is created by artists from Austria and the CEE countries where VIG has a presence.

Second capital increase raises over EUR 1bn; cooperation agreement with Erste Group.

VIG Holding, the management entity for the listed Group, is formed.
INSIGHT
OUR MISSION STATEMENT

OUR VISION
We want to be the first choice for our customers. Our stakeholders see us as a stable and reliable partner. This enables us to consolidate our position as the leading insurance group in Austria, Central and Eastern Europe.

OUR VALUES
Diversity
Customer proximity
Responsibility

OUR MISSION
We stand for stability and competence in the field of risk protection. We use our experience, know-how and diversity to move closer to our customers. We see it as our responsibility to protect the values that matter to our customers.

OUR PROMISE
We enable customers to live a safer and better life: Protecting what matters.

CORPORATE STRATEGY
SUSTAINABILITY STRATEGY
EMPLOYER BRANDING
CORPORATE BEHAVIOUR
OUR PROMISE: PROTECTING WHAT MATTERS

OUR VISION
We want to be the first choice for our customers. Our stakeholders see us as a stable and reliable partner. This enables us to consolidate our position as the leading insurance group in Austria, Central and Eastern Europe.

- We adopt a long-term, customer-focused business strategy in our markets.
- We invest for the long term and make a valuable contribution to the positive development of the insurance markets in which we operate.
- We offer our customers peace of mind and reliability.

OUR MISSION
We stand for stability and competence in the field of risk protection. We use our experience, know-how and diversity to move closer to our customers. We see it as our responsibility to protect the values that matter to our customers.

- We help our customers to enhance their financial stability and protect them against specific risks.
- We see diversity as one of our strengths, and we share our experience and knowledge within the Group.
- We build on our leading position by means of our performance-driven culture.
- We focus on local customer requirements and unique regional characteristics.
- We rely on local management to capitalise efficiently on market opportunities.
- We manage risks and resources carefully and sustainably.
- We keep our promises for the good of our customers, shareholders, and of society.

OUR VALUES

DIVERSITY
»Because of our presence in 25 markets, primarily in Central and Eastern Europe, we have an in-depth understanding of local circumstances. Sharing knowledge, ideas and experience within the Group is part of day-to-day operations. Diversity is one of our success factors and core values. In a way, it is part of VIG’s DNA.«

CUSTOMER PROXIMITY
»We have strong roots, both internationally and locally. Thanks to our local employees, we are more than familiar with the typical needs of customers in our different countries and markets. This allows us to offer tailored solutions and maximise customer satisfaction in all of our markets.«

RESPONSIBILITY
»We draw on almost 200 years of experience to safeguard our customers’ futures as effectively as possible. A sense of responsibility and respect are always central to our relationships with our customers, business partners, shareholders and society as a whole.«
We focus on providing our customers in Austria and CEE with customised products and services tailored to their needs. Our strategy is geared towards long-term profitability and continuous earnings growth, making us a reliable partner in rapidly changing times.

The core elements of our strategy:
- CORE BUSINESS INSURANCE
- FOCUS ON AUSTRIA AND CEE
OUR MANAGEMENT **PRINCIPLES**

1. **Local entrepreneurship**
   - Knowledge of local needs and markets
   - Decentralised structures and efficient decision-making procedures

2. **Multi-brand strategy**
   - Around 50 Group companies in 25 countries
   - Utilisation of established local brands

3. **Multi-channel distribution**
   - Various distribution channels, including partnership with Erste Group
   - Strongly customer-oriented distribution

4. **Conservative investment and reinsurance policy**
   - Quality, peace of mind and sustainability are our priorities
   - Spreading risk by means of diversification
OUTLOOK
VIG focuses on leveraging market potential to generate profits, while also ensuring its ability to meet future challenges and pursuing a business model that maximises cost effectiveness. The Agenda 2020 measures will be implemented in close collaboration with the local Group companies by 2020.

**OPTIMISATION OF BUSINESS MODEL**

To this end, we are taking measures to maximise cost effectiveness: fine-tuning our claims management and underwriting by reducing the number of cases of insurance fraud, as well as identifying and avoiding excessive claims payments, and much more.

**ENSURING FUTURE VIABILITY**

In this regard, our main concerns are changes in lifestyles and people’s habits, as well as the impact of demographic and economic changes on the insurance industry: namely the future of insurance and digitisation, expanding our range of assistance services, and much more.

**ORGANISATION AND COOPERATION**

We have specified the ways in which VIG Holding and the operating companies work together. The Holding advises and supports the Group companies, taking a managerial and facilitating role. We work as partners and as a team, with a focus on generating long-term added value for the Group companies.
VIG aims to intensify its activities in the following areas:

1. **Growth plans in health insurance**
   - Five focus countries: Poland, Romania, Bulgaria, Hungary and Turkey.
   - Expanding the portfolio

2. **Driving growth in the bancassurance business**
   - Emphasis on health and non-life insurance sales
   - Joint project group formed with bancassurance partner Erste Group

3. **Innovation & digitalisation**
   - A new department focusing on digitisation and future insurance-related topics
   - Polish Group company serving as VIG’s centre of innovation
OUTLOOK PERFORMANCE TO 2020

PREMIUM VOLUME
Continuous increase to
€10.2 bn

PROFIT (BEFORE TAXES)
in spite of low interest rate environment
€530-550 m

COMBINED RATIO
around
95%
WE ARE COMMITTED TO CEE

Economic growth in CEE is significantly higher than in Austria. This growth will have a positive impact on insurance density.

Real GDP growth p.a., 2017-20, %

<table>
<thead>
<tr>
<th>Country</th>
<th>2017-20, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>2.0%</td>
</tr>
<tr>
<td>Eurozone</td>
<td>2.0%</td>
</tr>
<tr>
<td>Turkey</td>
<td>4.0%</td>
</tr>
<tr>
<td>Slovakia</td>
<td>4.0%</td>
</tr>
<tr>
<td>Romania</td>
<td>3.9%</td>
</tr>
<tr>
<td>Serbia</td>
<td>3.7%</td>
</tr>
<tr>
<td>Poland</td>
<td>3.5%</td>
</tr>
<tr>
<td>Bosnia</td>
<td>3.5%</td>
</tr>
<tr>
<td>Ukraine</td>
<td>3.3%</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>3.2%</td>
</tr>
<tr>
<td>Hungary</td>
<td>3.1%</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>3.0%</td>
</tr>
<tr>
<td>North Macedonia</td>
<td>3.0%</td>
</tr>
<tr>
<td>Lithuania</td>
<td>3.0%</td>
</tr>
<tr>
<td>Croatia</td>
<td>2.6%</td>
</tr>
</tbody>
</table>

Insurance density 2017 in EUR (premiums per capita)

<table>
<thead>
<tr>
<th>Region</th>
<th>2017 in EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>EU-15</td>
<td>2,726.3</td>
</tr>
<tr>
<td>Austria</td>
<td>1,948.5</td>
</tr>
<tr>
<td>Slovakia</td>
<td>585.0</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>523.7</td>
</tr>
<tr>
<td>Poland</td>
<td>371.1</td>
</tr>
<tr>
<td>Hungary</td>
<td>315.3</td>
</tr>
<tr>
<td>Croatia</td>
<td>289.7</td>
</tr>
<tr>
<td>Lithuania</td>
<td>274.0</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>157.1</td>
</tr>
<tr>
<td>Turkey</td>
<td>129.5</td>
</tr>
<tr>
<td>Serbia</td>
<td>108.7</td>
</tr>
<tr>
<td>Romania</td>
<td>108.0</td>
</tr>
<tr>
<td>Bosnia</td>
<td>100.1</td>
</tr>
<tr>
<td>North Macedonia</td>
<td>70.1</td>
</tr>
<tr>
<td>Ukraine</td>
<td>32.0</td>
</tr>
</tbody>
</table>

Source: IMF, World Economic Outlook database, April 2018; Axco Global Statistics, BMI Fitch October 2018
FORESIGHT
OUR EMPLOYER BRANDING

VIG is committed to being an attractive employer and strengthening its position in this regard. This is reflected in our professional corporate image and the respect we show for job applicants. In 2018, our efforts were rewarded as VIG Holding was presented with Best Recruiters’ quality seal in gold again.

However, excellent employer branding starts with a company’s existing employees. We want our employees to be proud to work for VIG. Satisfied employees serve as ambassadors inside and outside the company. Development opportunities, coupled with the feeling of being respected, result in increased motivation and improved performance.

DIVERSITY IS PART OF EVERYTHING WE DO

We see diversity as a reflection of the similarities and differences that we encounter at VIG, in our markets, at the local Group companies, as well as our partners, customers and employees. At VIG, diversity management involves genuine respect for, an open-minded approach to and conscious efforts to capitalise on our diversity. We offer impartial access to our wide range of training and development options, Group-wide networking possibilities and international career opportunities.
We are a **responsible, forward-looking company**, and we are committed to linking our financial targets with **social and environmental aspects**.

Our activities are focused on:

- **CSR IN OUR CORE BUSINESS**
  Sustainable management and compliance with rules and regulations

- **CUSTOMERS**
  Responsibility for products and customers

- **EMPLOYEES**
  Treating employees with respect

- **SOCIETY**
  Involving the community

- **ENVIRONMENT**
  An environmentally friendly mind-set
Fulfilling our social responsibility to people in the 25 countries where the Group is represented, by promoting numerous projects, reflects VIG’s perception of itself. Many of these initiatives are in general supported by the Group’s main shareholder, Wiener Städtische Versicherungsverein.

**SOCIAL ACTIVE DAY**

VIG gives employees time off to spend a day working voluntarily on social projects. Every year, numerous employees in various countries send a strong signal underlining their dedication, charitable spirit and sense of solidarity.

Supported by:

- 37 participating Group companies
- 21 countries
- 41,016 hours of work
- >5,000 employees taking part

**VIG KIDS CAMP**

Every year around 500 children of all Group company employees are invited to Austria for VIG’s Kids Camp.

Raising awareness from an early age

“The fun and entertaining activities give the youngsters an insight into the international environment in which their parents work, and the ideas of diversity and multiculturalism,” explains Günter Geyer, Chairman of the Managing Board of Wiener Städtische Versicherungsverein.
PUBLICATION DETAILS

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Note
To enhance readability, this presentation does not use gender-specific language. The relevant formulations apply to both sexes, in the interests of gender equality.

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