PROTECTING WHAT MATTERS.
OVERVIEW
WELCOME TO VIENNA INSURANCE GROUP!

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

Around 50 Group companies

Represented in 25 countries

Close to 200 years of experience

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

WE ARE NUMBER 1 IN AUSTRIA, CENTRAL - AND EASTERN EUROPE.
Market Leader and Top Player in many markets

Top 01
Austria
Bulgaria
Czech Republic
Latvia
Lithuania
Moldova
North Macedonia
Romania
Slovakia

Top 05
Albania
Bosnia-Herzegovina
Croatia
Estonia
Georgia
Hungary
Poland
Serbia
Ukraine

Top 10
Belarus
Liechtenstein
Montenegro

>10
Germany
Italy
Slovenia
Turkey

Stand: Q1 2019, außer: LI (2018), IT, DE, SI (Q2 2018), BIH, HU (Q4 2018)
YOU CAN **COUNT ON US**

**PREMIUM VOLUME 2018**

€9,657m

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

**Status: Results 2018**

- **CEE** ~56%
- **Non-CEE** ~44%

**PREMIUM VOLUME BY SEGMENT**

- **Health** 6.4% / 5.9%
- **Life regular** 27.4% / 27.4%
- **Motor own damage** 12.3% / 11.7%
- **Life single** 10.0% / 12.0%
- **Other property** 28.8% / 28.1%
- **Motor third party liability** 15.1% / 14.9%

* 2017
VIG generates more than half of its profit in the CEE region.

Status: 1HY 2019
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
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)
Management of the VIG Group

Strategic Questions

Performance Management
Motor insurance
Countries: RO, MD, PL, UA

Planning & Controlling
Legal Department
Group IT
Data Management & Processes, Asset-Risk Management, Performance Management Personal insurance, Countries: HU

Group IT
Data Management & Processes, Asset-Risk Management, Performance Management Personal insurance, Countries: HU

Corporate and Large Customer Business
Vienna International Underwriters (VIU)
Passive Reinsurance
Countries: AL incl. KOS, Baltic States, BG, MNE, RS, HR, MK, BA

Active Reinsurance
Countries: SK, GE, LI, TR

Responsibilities of the entire Managing Board: Enterprise Risk Management, Group Actuary, Group Compliance, Internal Audit, Investor Relations

FIRST MOVER IN CEE

The Group’s origins go back to 1824.

1824 Austria

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

1990 Czech Republic Slovakia Germany

1996 Hungary
1998 Poland
1999 Liechtenstein Croatia Italy
1999 Romania
2001 2002 Bulgaria Belarus
2004 Slovenia Ukraine
2007 Albania North Macedonia Turkey
2008 Estonia Latvia Lithuania
2008 Bosnia and Herzegovina
2010 Montenegro
2011 Hungary
2014 Moldova

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

* Results 2018


2019 25 countries

~ EUR 1bn ~ 5,600 employees ~ 3 Group companies
Establishment of Wechselseitige k.k.priv. Brandschaden Versicherungs-Anstalt, the Group’s initial predecessor company.

Both office buildings on Kärtner 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.
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 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 VALUES
Diversity
Customer proximity
Responsibility

OUR PROMISE
We enable customers to live a safer and better life: Protecting what matters.
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 countries, 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 specially created 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)
€530-550 m
in spite of low interest rate environment

COMBINED RATIO
around 95%
Economic growth in CEE is significantly higher than in Austria. This growth will have a positive impact on insurance density.

<table>
<thead>
<tr>
<th>Country</th>
<th>Real GDP growth p.a., 2017-20, %</th>
<th>Insurance density 2017 in EUR (premiums per capita)</th>
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</thead>
<tbody>
<tr>
<td>Austria</td>
<td>2.0%</td>
<td>1,948.5</td>
</tr>
<tr>
<td>Eurozone</td>
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<td></td>
</tr>
<tr>
<td>Turkey</td>
<td>4.0%</td>
<td></td>
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<tr>
<td>Slovakia</td>
<td>4.0%</td>
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<tr>
<td>Romania</td>
<td>3.9%</td>
<td></td>
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<tr>
<td>Serbia</td>
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<tr>
<td>Poland</td>
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<tr>
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<td>Lithuania</td>
<td>3.0%</td>
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<td>EU-15</td>
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<td>Ukraine</td>
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</tbody>
</table>

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

- **38** 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.
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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.

Disclaimer:
Although this presentation was prepared with the utmost care, such condensed information may leave an unclear or incomplete impression. This presentation contains forward-looking statements based on current estimates and information. The Group is not obliged to update such forward-looking statements or adapt them in view of future events or developments.