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## VIENNA INSURANCE GROUP – volatilities in the result expected

Vienna Insurance Group sustainably strives to keep volatilities in the development of results as low as possible taking into account the economic environment – due to the continuing difficult market conditions in Romania and the adverse situation of Donau Versicherung's motor insurance business in Italy, the Managing Board of Vienna Insurance Group assumes, however, that based on the current status and the data registered for the preparation of the results for the third quarter of 2013 this objective will not be met in the current year.

Nevertheless, the management of Vienna Insurance Group will maintain its established strategy to focus on the markets of Austria and Central and Eastern Europe as well as on its core competence "insurance business". Vienna Insurance Group will continue to adhere to a risk-conscious and conservative investment policy based on a strong capitalisation.

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