

# VIENNA INSURANCE GROUP

## Investor Presentation

Results for the first quarter 2019





# VIG – THE LEADING INSURANCE GROUP IN AUSTRIA & CEE

Close to

**200**

years of experience

Around

**50**

Group companies

Represented in

**25**

markets

More than

**50%**

of premiums and profits coming  
from CEE

More than

**25,000**

employees

Solvency Ratio

**239%**

based on Partial Internal Model

Since

**1994**

continuous payout of dividends

Current market capitalization

**~ € 2.8**

billion

S&P Rating

**A+**

with stable outlook

# MANAGEMENT PRINCIPLES



CORE BUSINESS  
INSURANCE

1

## Local entrepreneurship

- Knowledge of local needs and markets
- Decentralised structures and efficient decision-making procedures

2

## Multi-brand strategy

- Around 50 brands 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

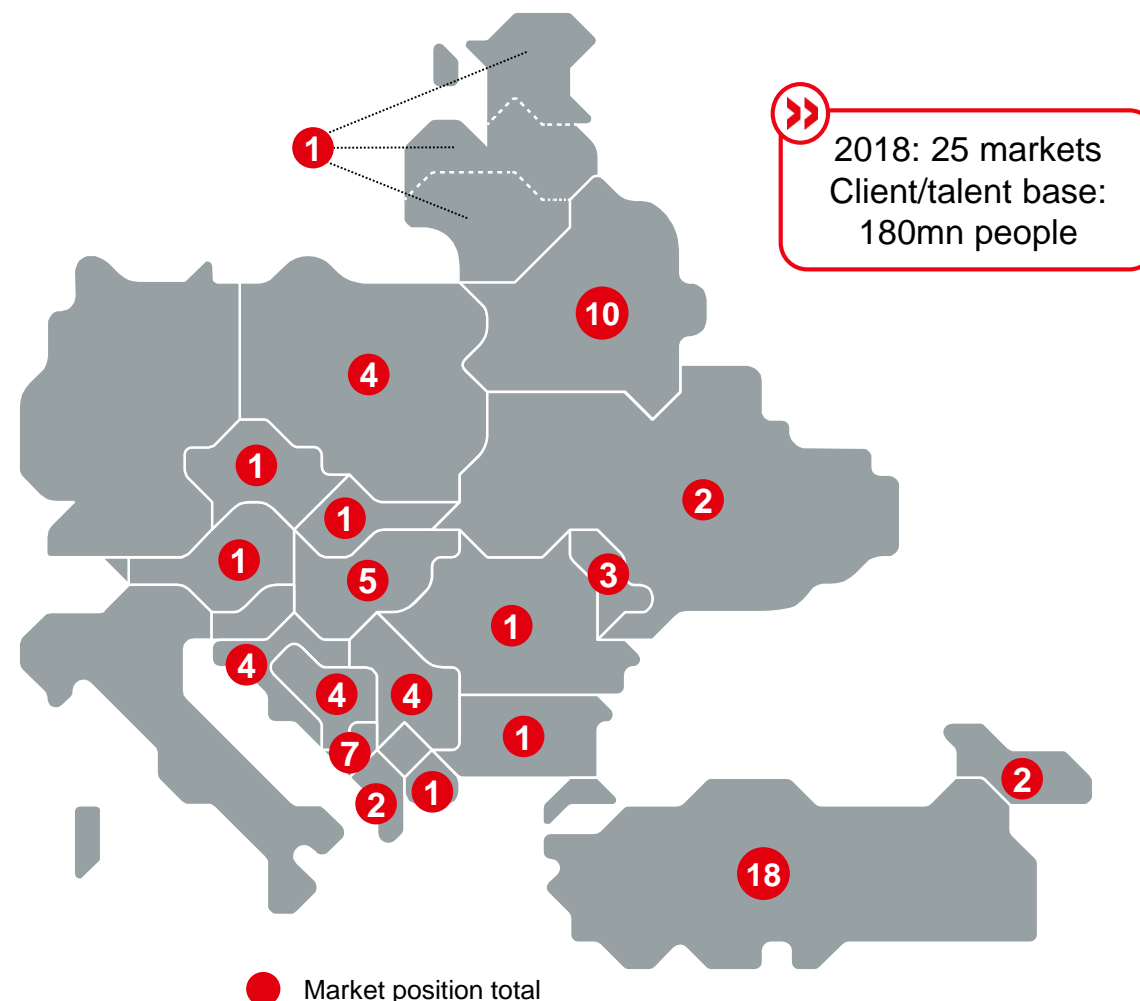
- Quality, peace of mind and sustainability are our priorities
- Spreading risk by means of diversification

# VIG IS BEST POSITIONED TO LEVERAGE ON THE POSITIVE MARKET DEVELOPMENT IN CEE

Excellent market shares throughout the region



Country	Market position			Market share total
Austria	1	1	1	22.7%
Czech Rep.	1	2	1	31.6%
Slovakia	1	2	1	32.8%
Poland	4	4	5	6.1%
Romania	1	1	2	23.7%
The Baltic	1	1	3	23.5%
Hungary	5	7	4	8.2%
Bulgaria	1	3	1	13.5%
	<b>total</b>	<b>non-life</b>	<b>life</b>	

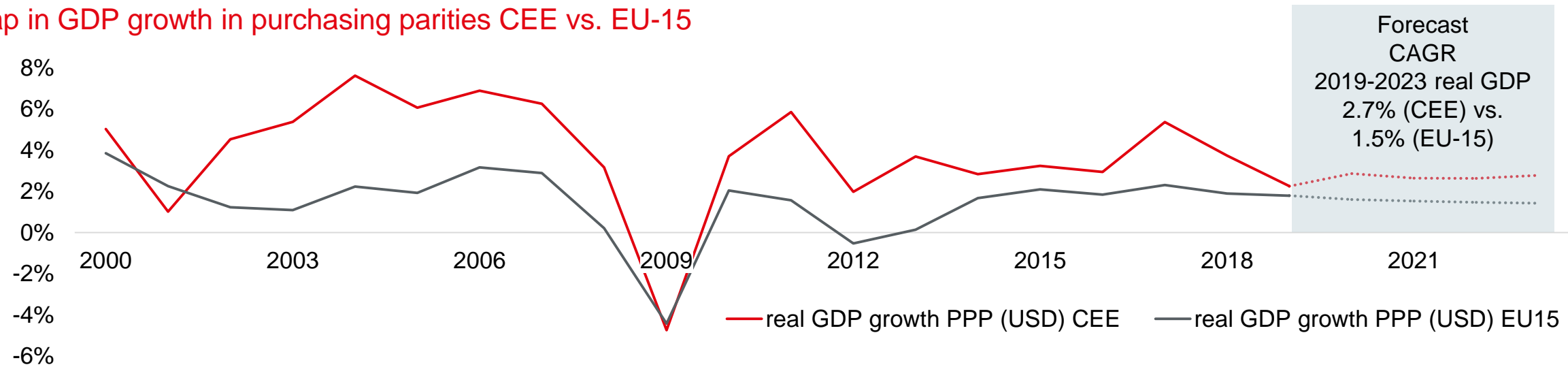


Source: local authorities - data as of YE 2018

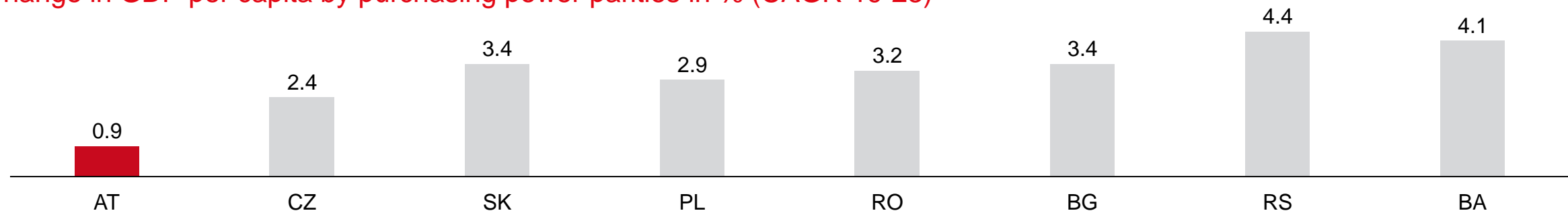
# CEE REGION GROWING STRONGER THAN EU-15

Promising GDP per capita growth 2019 - 2023

Gap in GDP growth in purchasing parities CEE vs. EU-15



Change in GDP per capita by purchasing power parities in % (CAGR 19-23)



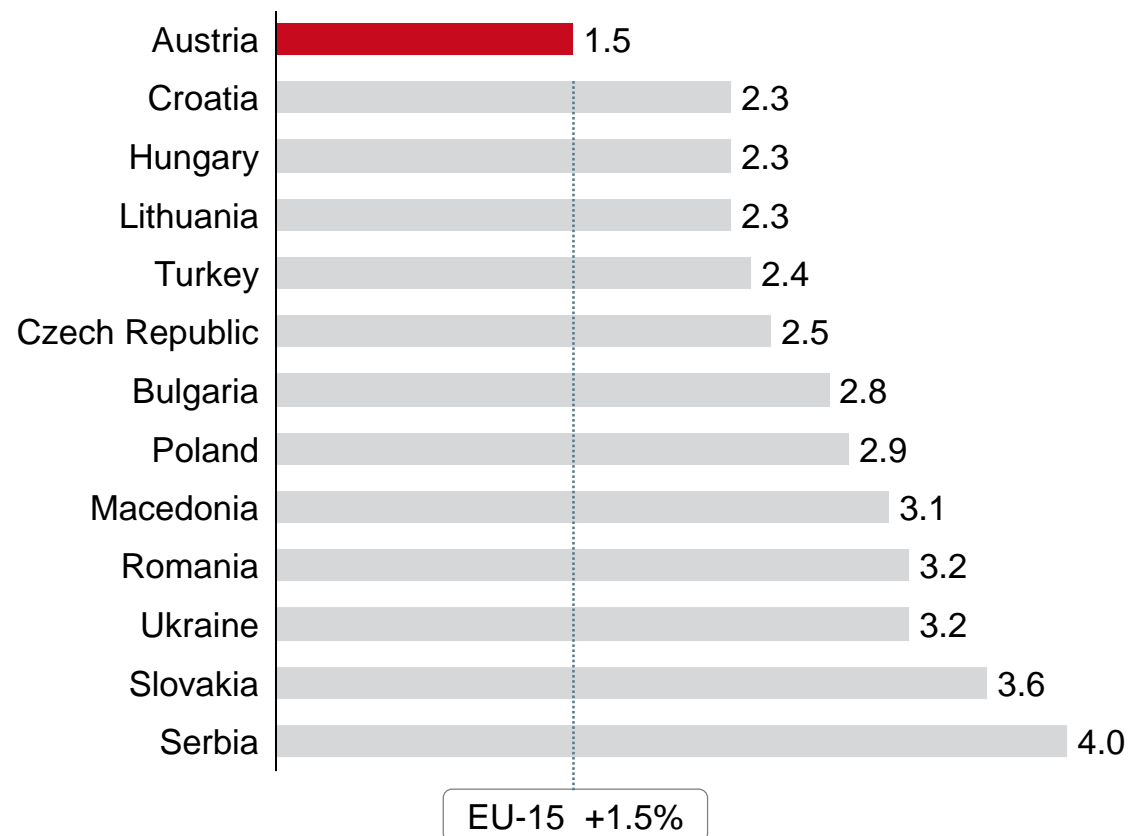
Source: IMF World Economic Outlook Database, October 2018

# POSITIVE ECONOMIC ENVIRONMENT AND STRONG GROWTH POTENTIAL GOING FORWARD



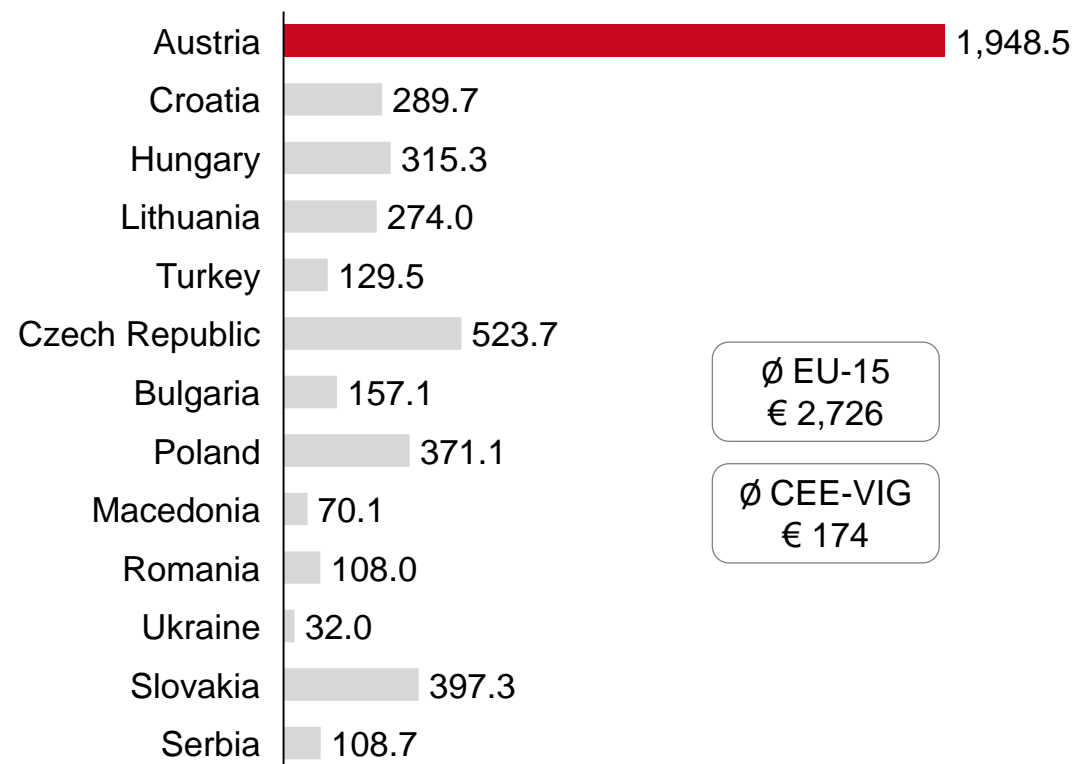
Annual insurance spending shows significant growth potential in the CEE region

Real GDP growth p.a. 2019-2023



Source: IMF World Economic Outlook Database, October 2018

Insurance density 2017, in EUR (premiums per capita)



Source: Axco Global Statistics, BMI Fitch 9.10.2018  
(Note: Data not directly comparable to previous presentations)



# AGENDA 2020

## CREATING ADDED VALUE AND CONTRIBUTION TO FUTURE SUCCESS

### Optimisation of business model

- **Shared Services**  
Creating cost benefits by merging back-office functions and companies
- **Profit optimisation in motor**  
Development of targeted measures focusing on underwriting and risk selection
- **Anti-fraud**  
Group-wide initiative on fraud management supported by specialised VIG team
- **Closed File Review**  
Group-wide procedure for identifying and avoiding excessive claims payments

### Ensuring future growth

- **Use of growth potentials**  
Intensify selected business areas → e.g. health insurance, reinsurance, cooperation with Erste Group
- **Digitisation**  
Development of a digital hub to support and coordinate activities within the Group
- **Insurance of the future**  
Trends, innovation, technical developments → medium to long-term adaptation of business model
- **Assistance**  
Assistance services companies already active in CZ, SK, PL, BG and RO → creating additional value

### Organisation and Cooperation



# AGENDA 2020

Review after half time

## Ensuring future growth

### Use of growth potentials



#### Health insurance

58% premium increase in the 5 key countries of BG, PL, RO, TR and HU in 2018

#### Bancassurance

14% group-wide premium growth and 20% premium growth in CEE in the non-life segment in 2018  
27% portfolio premiums increase in health insurance in Austria in 2018

#### Reinsurance

Since start of Agenda 2020, 17% premium growth for VIG Re, 2 new branches established in Frankfurt and Paris

### Insurance of the future



#### viesure

Start-up established beginning of 2019

### Digitalisation



- >150 ongoing digitalisation projects
- ~€200mn investment in digitalisation in the context of the Agenda 2020
- VIG internal innovation competition, VIG Xelerate, held for the second time

### Assistance



- >500,000 assistance cases since the start of Agenda 2020
- 80% already handled by VIG's own companies
- 5 assistance companies in 7 CEE countries (CZ, SK, BG, PL, RO, RS, MK)

## Optimisation of business model

### Anti-Fraud-Management



- Roll-out in 13 companies in 10 countries
- 70% coverage in these companies at the end of 2018

### Closed-File Review (CFR)



- Performed in 9 companies in 5 countries

### Shared services and mergers

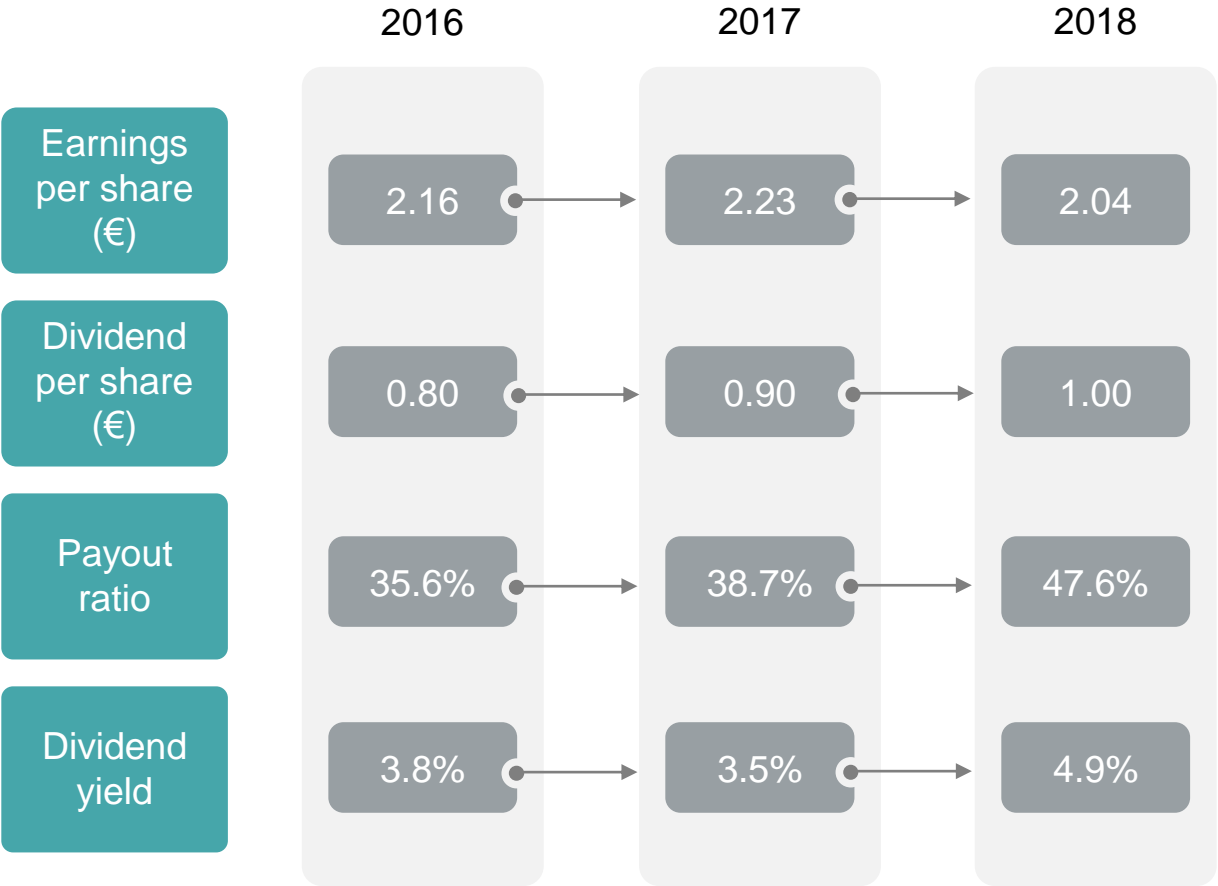


- 11 companies merged since the start of Agenda 2020



# ATTRACTIVE DIVIDEND POLICY WITH NEWLY DEFINED PAYOUT RANGE

Payout ratio increased consistently to 47.6% by 2018



NEW DIVIDEND POLICY

Payout Ratio in a range of 30 – 50% of Group profits after taxes and non-controlling interests

Dividend per share remains to be aligned with Group performance

# VIG WELL ON TRACK TO REACH TARGETS

Strategy of profitable growth with higher targets against tightening economic cycle

Outlook unchanged

Based on progress made through Agenda 2020 and ongoing strong economic growth in CEE, VIG targets stable development and continuous improvement

		Gross written premium	Profit before taxes	Combined Ratio
2019		€9.9bn	€500mn - €520mn	VIG continuously strives to improve both, the claims and cost ratio
2020		€10.2bn	€530mn - €550mn	sustainable CoR at ~95%

STRATEGY & OUTLOOK

RESULTS 3M 2019

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SEGMENTS

APPENDIX

Please note: The quarterly figures for net assets, financial position and results of operations are prepared in accordance with the International Financial Reporting Standards (IFRS).  
Rounding differences may occur when rounded amounts or percentages are added up.

# HIGHLIGHTS 3M 2019

Solid premium and profit growth

## Gross written premium

€ 2,908.2mn

### GWP up by 2.9% (+€82mn)

- Strongest contribution by segment coming from the Baltics (+€36mn), Central Functions (+€22mn) and Bulgaria (+€21mn)
- Line of business health: +9.6% (+€16mn)
- CEE share in premiums of 52%

## Profit before taxes

€ 127.5mn

### PBT increased by 8.7% (+€10mn)

- Austria, Slovakia and Poland contributing €14mn; overcompensating profit decrease in the Czech Republic and Romania
- Positive PBT developments in life and health fully offset decrease in P&C
- CEE share in profits of 61%

## Combined Ratio

96.8%

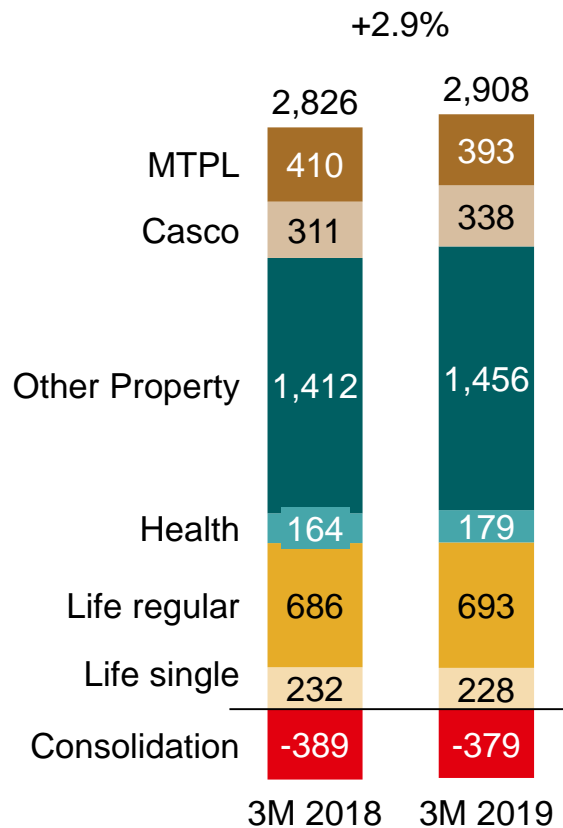
### +0.6ppt due to weather-related claims

- Claims ratio slightly up to 64.4%
- Cost ratio improved to 32.4%
- Slovakia and Bulgaria with strongly improved combined ratios (SK: -4.0ppt / BG: -3.1ppt)

# FIRST QUARTER RESULTS IN LINE WITH EXPECTATIONS

## 3M 2019 Income statement

### GWP development (€mn)



€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>2,908.2</b>	<b>2,826.1</b>	<b>2.9</b>
Net earned premiums	2,303.0	2,203.1	4.5
Financial result <sup>1</sup>	186.6	238.4	-21.7
Other income	65.1	33.2	96.4
<b>Total Income</b>	<b>2,554.8</b>	<b>2,474.6</b>	<b>3.2</b>
Expenses for claims/benefits	-1,756.6	-1,737.6	1.1
Acquisition and administrative expenses	-575.5	-567.8	1.4
Other expenses	-95.2	-51.8	83.6
<b>Total Expenses</b>	<b>-2,427.3</b>	<b>-2,357.3</b>	<b>3.0</b>
<b>Result before taxes</b>	<b>127.5</b>	<b>117.3</b>	<b>8.7</b>
Tax expenses/income	-26.2	-26.3	-0.5
<b>Result of the period</b>	<b>101.3</b>	<b>91.0</b>	<b>11.3</b>
Non-controlling interests	-17.8	-15.5	15.0
<b>Net profit after non-controlling interests</b>	<b>83.5</b>	<b>75.5</b>	<b>10.5</b>
Claims Ratio	64.4%	63.3%	1.1%p
Cost Ratio	32.4%	33.0%	-0.5%p
<b>Combined Ratio</b>	<b>96.8%</b>	<b>96.2%</b>	<b>0.6%p</b>

- Financial result down by €52mn driven mainly by lower realised gains from investments compared to 3M 2018
- Other income and other expenses impacted by FX effects (CHF) and right of use assets (IFRS 16)
- Result before taxes increased by 8.7% supported by positive developments in life and health
- Tax ratio at 20.5% (22.4% in 3M 2018)

1: Incl. €5.9mn (3M 2018: €9.8mn) result from shares in at equity consolidated companies

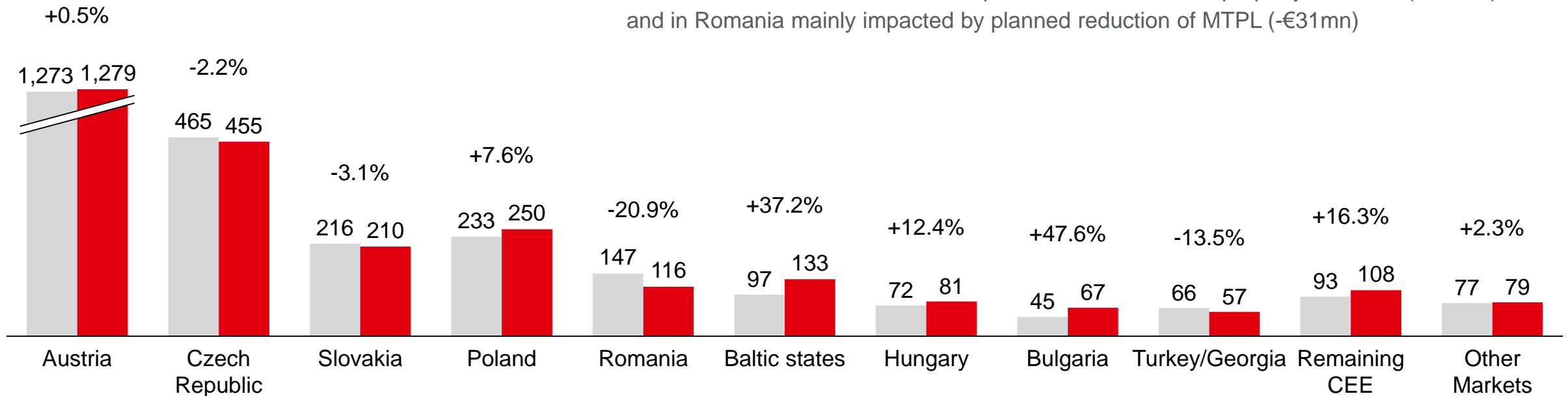


# GROSS WRITTEN PREMIUMS OF €2.9bn UP BY 2.9%

## Overview by segments

Gross written premiums (€mn; y-o-y chg.)

- Premium growth drivers are the Baltics (+€36mn), Central Functions (+€22mn), Bulgaria (+€21mn), Poland (+€17mn) and Remaining CEE (+€15mn)
- Premium decrease in the Czech Republic due to less other property business (-€22mn) and in Romania mainly impacted by planned reduction of MTPL (-€31mn)



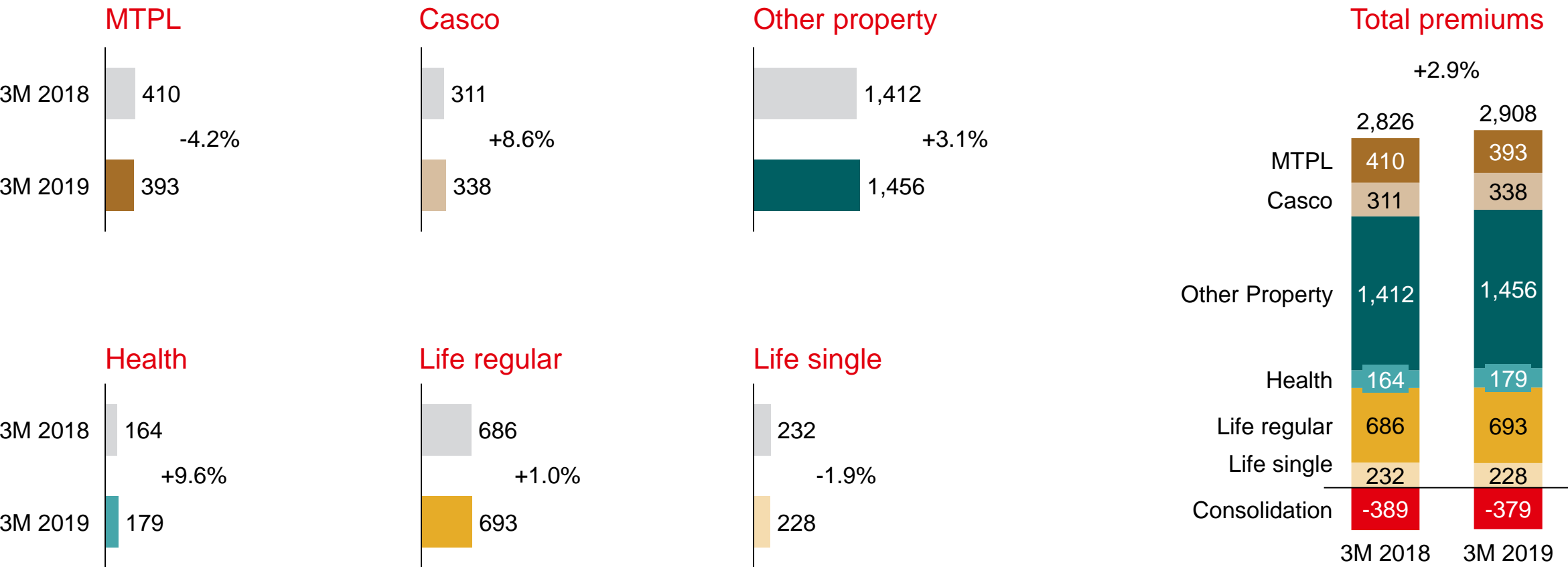
Central Functions €453.1mn (3M 2018: €431.6mn) +5.0% incl. Wiener Re since Q2 2018; Consolidation -€379.1mn (3M 2018: -€389.2mn) -2.6%

3M 2018 3M 2019



# HEALTH GROWING STRONGEST BY NEARLY 10%; LIFE SINGLE PREMIUM BUSINESS LEVELED OUT AT A LOWER PREMIUM

Gross written premiums by lines of business (€mn; y-o-y chg.); incl. Central Functions

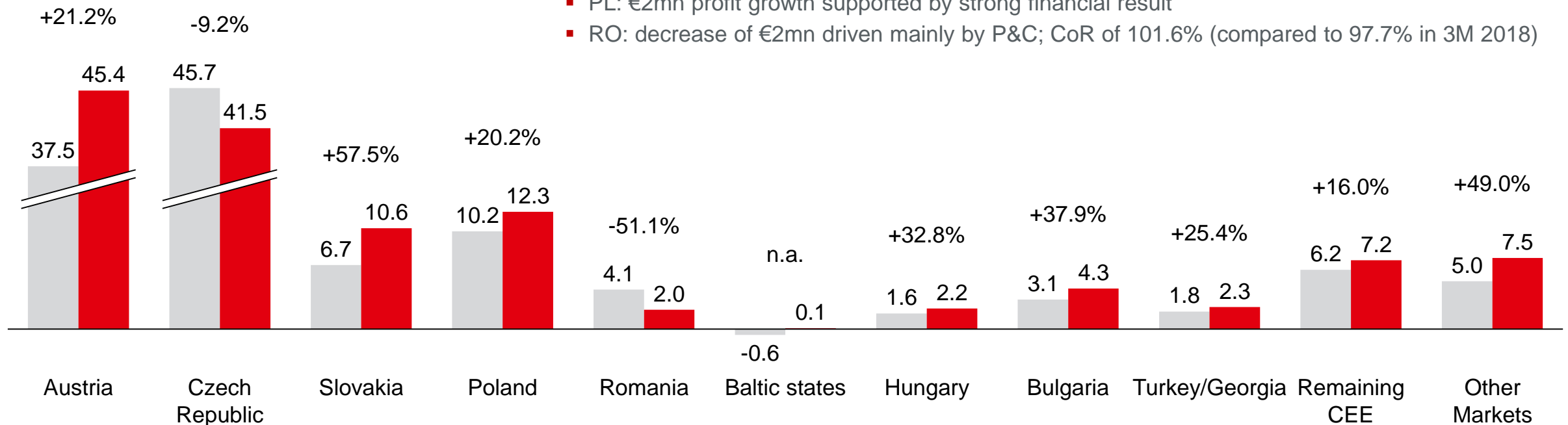


# GROUP PROFIT BEFORE TAXES OF €127.5mn UP BY 8.7%

## Overview by segments

Result before taxes (€mn; y-o-y change)

- AT: €8mn profit growth; positive developments in life and health fully offset decline in P&C
- CZ: €5mn decrease driven by a lower financial result and increased CoR
- SK: increase of €4mn; 3M 2018 impacted by reserve strengthening
- PL: €2mn profit growth supported by strong financial result
- RO: decrease of €2mn driven mainly by P&C; CoR of 101.6% (compared to 97.7% in 3M 2018)



Central Functions -€8.8mn (3M 2018: -€4.0mn); Consolidation €1.2mn (3M 2018: €0.0mn)

3M 2018 3M 2019



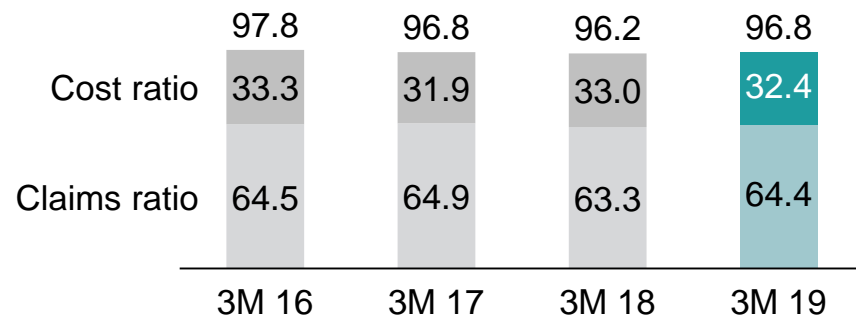


# COMBINED RATIO (P&C) AT 96.8% UP BY 0.6PPT

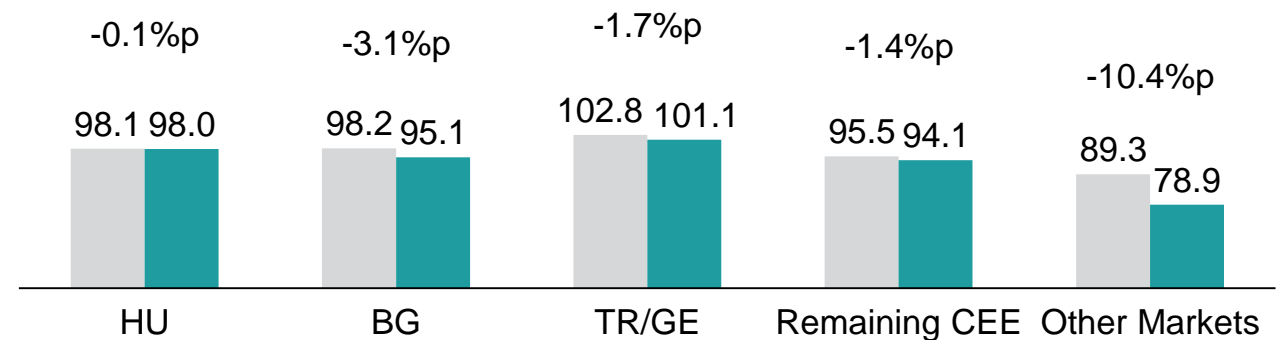
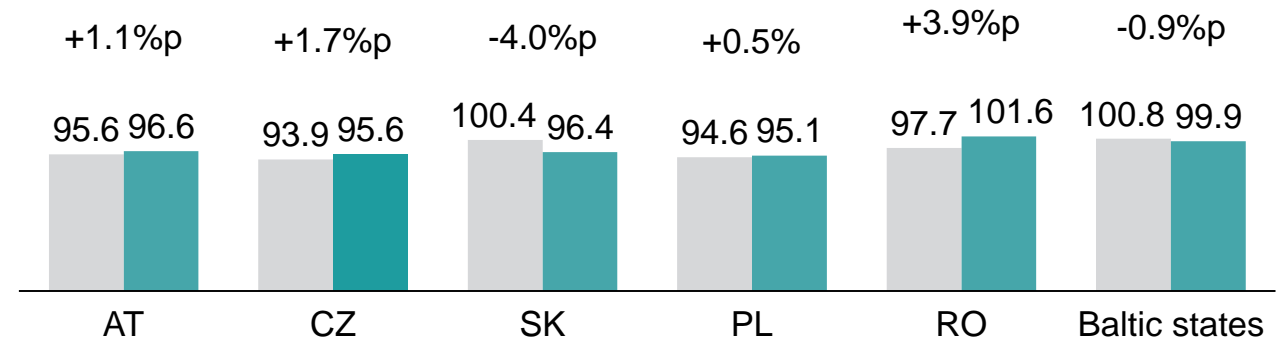
Increase mainly driven by two natcat events, snow pressure in Austria and storm Eberhard

## P&C Combined Ratio development

- AT and CZ with increased CoR due to snow pressure in AT and storm Eberhard mainly in CZ and PL
- SK: 3M 2018 impacted by reserve strengthening
- RO: CoR >100%; planned decrease of MTPL business; increased cost ratio
- BG: cost and claims ratio improvement
- Other markets: 3M 2018 impacted by storm Friederike



## Overview by segments (12M y-o-y development net, %)



3M 2018 3M 2019

# FINANCIAL RESULT DECREASED BY 21.0%

Stabilisation of current income

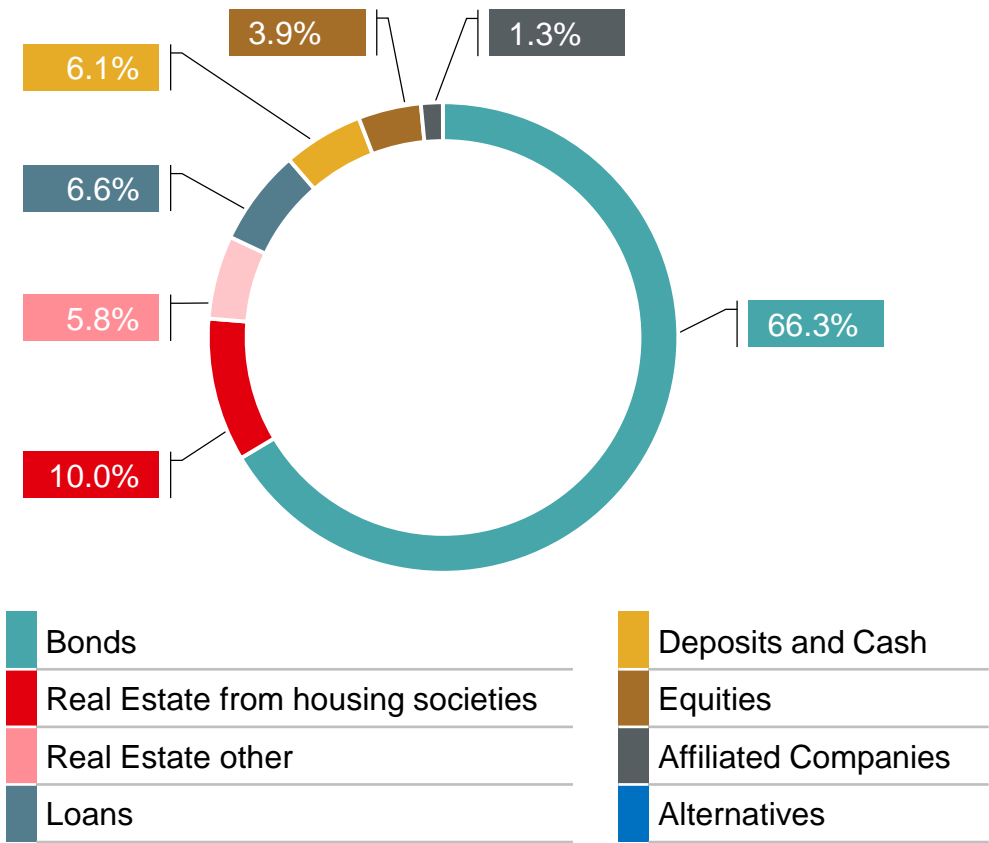
	Total		
Income	3M 2019	3M 2018	+/- %
Current income	322,053	314,419	2.4
Income from appreciations	5,858	2,077	>100
Income from the disposal of investments	25,902	63,684	-59.3
Other income	21,992	26,988	-18.5
<b>Total Income</b>	<b>375,805</b>	<b>407,168</b>	<b>-7.7</b>
<b>Expenses</b>			
Depreciation of investments	59,227	47,380	25.0
Impairment of investments	3,030	1,122	>100
Exchange rate changes	1,409	8,732	-83.9
Losses from the disposal of investments	5,901	7,763	-24.0
Interest expenses	32,625	31,173	4.7
Other expenses	92,941	82,352	12.9
<b>Total Expenses</b>	<b>195,133</b>	<b>178,523</b>	<b>9.3</b>
<b>Total Financial Result excl. at equity</b>	<b>180,672</b>	<b>228,645</b>	<b>-21.0</b>
Result from shares in at equity consolidated companies	5,953	9,750	-38.9

- Financial result down by €48.0mn excl. at equity consolidated companies
  - Overall contribution of housing societies €18mn in 3M 2019 (€15mn in 3M 2018)
- Income from disposal of investments decreased by €37.8mn mainly due to lower realised gains from investment funds
- Depreciation of investments impacted by valuation of derivatives
- Other expenses up by €10.6mn driven by increased provisions for strategic projects
- Decrease in result from shares in at equity consolidated companies due to sale of s Immo stake last year

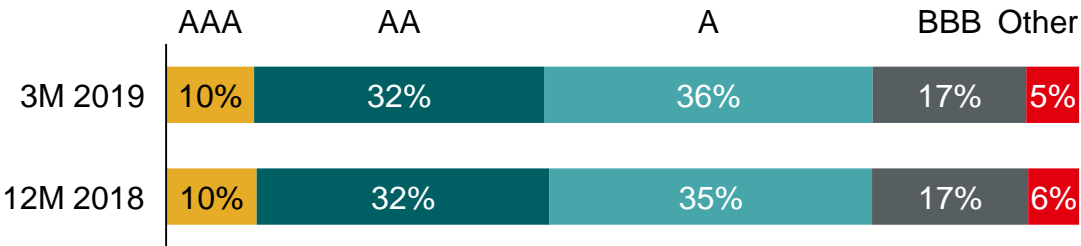
# INVESTMENT SPLIT AND BOND PORTFOLIO OVERVIEW

No major changes in first quarter 2019

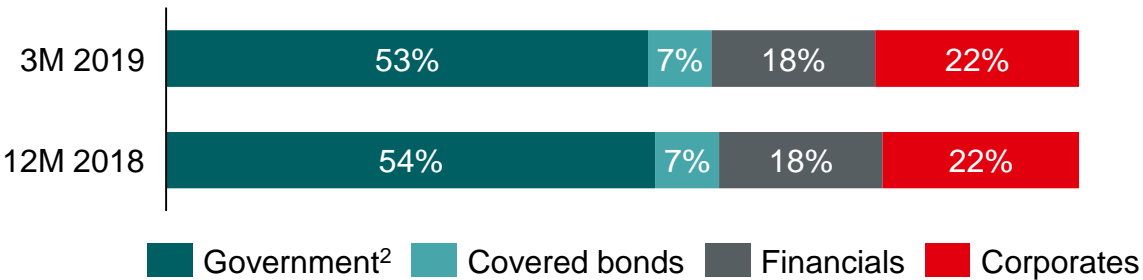
3M 2019: Total €38.7bn



Bond portfolio by rating<sup>1</sup>



Bond portfolio by issuer



1: Based on second-best rating 2: Government bonds also include bonds issued by supranational organisations, government agencies, federal or constituent states and municipalities

STRATEGY & OUTLOOK

RESULTS 3M 2019

SEGMENTS

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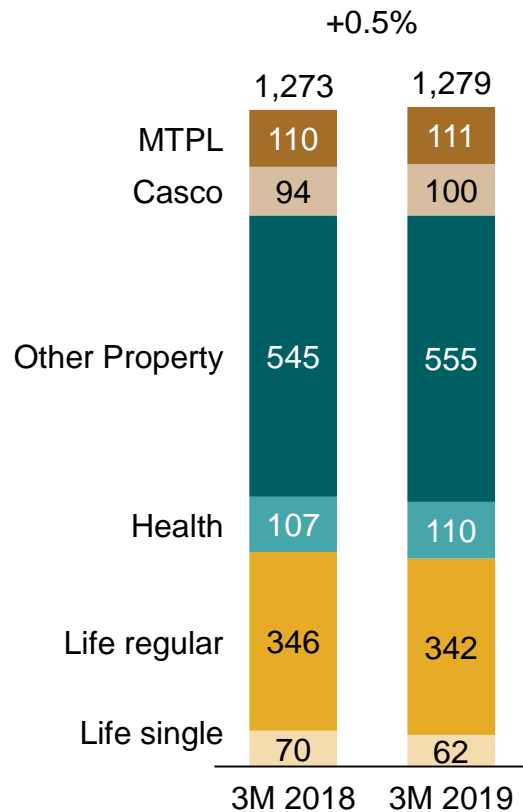
APPENDIX

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# AUSTRIA

CoR at 96.6%; positive developments in life and health fully offset decline in P&C

## GWP development (€mn)



€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>1,278.8</b>	<b>1,272.9</b>	<b>0.5</b>
Net earned premiums	835.7	828.5	0.9
Financial result <sup>1</sup>	140.7	180.7	-22.2
Other income	12.8	5.6	>100
<b>Total income</b>	<b>989.1</b>	<b>1,014.8</b>	<b>-2.5</b>
Expenses for claims/benefits	-749.4	-784.8	-4.5
Acquisition and admin. expenses	-188.4	-187.7	0.4
Other expenses	-5.9	-4.9	21.1
<b>Total expenses</b>	<b>-943.7</b>	<b>-977.3</b>	<b>-3.4</b>
Result before taxes	<b>45.4</b>	<b>37.5</b>	<b>21.2</b>
Tax expenses/income	-13.9	-12.1	14.7
<b>Result of the period</b>	<b>31.5</b>	<b>25.4</b>	<b>24.2</b>
Claims Ratio	63.1%	62.7%	0.4%p
Cost Ratio	33.6%	32.8%	0.7%p
<b>Combined Ratio</b>	<b>96.6%</b>	<b>95.6%</b>	<b>1.1%p</b>

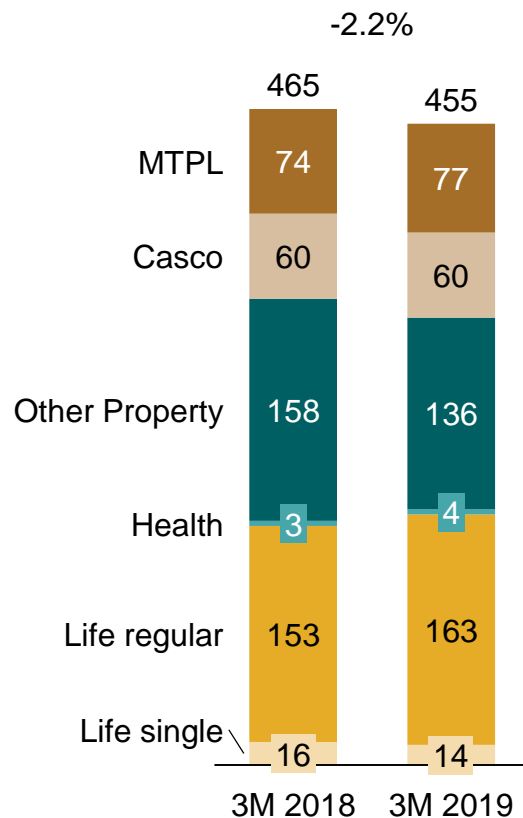
- Financial result decreased by €40.0mn driven by lower income from disposal of investments (investment funds)
- Result before taxes up by €7.9mn driven by life; ahead of mergers of Austrian Group companies, life business impacted by one-offs in 2018
- Tax ratio of 30.6% (3M 2018 32.3%)
- CoR impacted by snow pressure claims in 3M 2019

1: Incl. result from shares in at equity consolidated companies

# CZECH REPUBLIC

Profit development impacted by increased CoR and lower financial result

## GWP development (€mn)



€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>454.9</b>	<b>465.3</b>	<b>-2.2</b>
Net earned premiums	339.0	320.2	5.9
Financial result <sup>1</sup>	18.3	33.9	-45.9
Other income	29.4	10.6	>100
<b>Total income</b>	<b>386.7</b>	<b>364.6</b>	<b>6.1</b>
Expenses for claims/benefits	-220.9	-212.1	4.2
Acquisition and admin. expenses	-91.9	-95.4	-3.7
Other expenses	-32.4	-11.4	>100
<b>Total expenses</b>	<b>-345.2</b>	<b>-319.0</b>	<b>8.2</b>
Result before taxes	<b>41.5</b>	<b>45.7</b>	<b>-9.2</b>
Tax expenses/income	-7.5	-9.1	-18.4
<b>Result of the period</b>	<b>34.0</b>	<b>36.5</b>	<b>-6.9</b>
Claims Ratio	63.7%	65.6%	-1.9%p
Cost Ratio	31.9%	28.2%	3.6%p
<b>Combined Ratio</b>	<b>95.6%</b>	<b>93.9%</b>	<b>1.7%p</b>

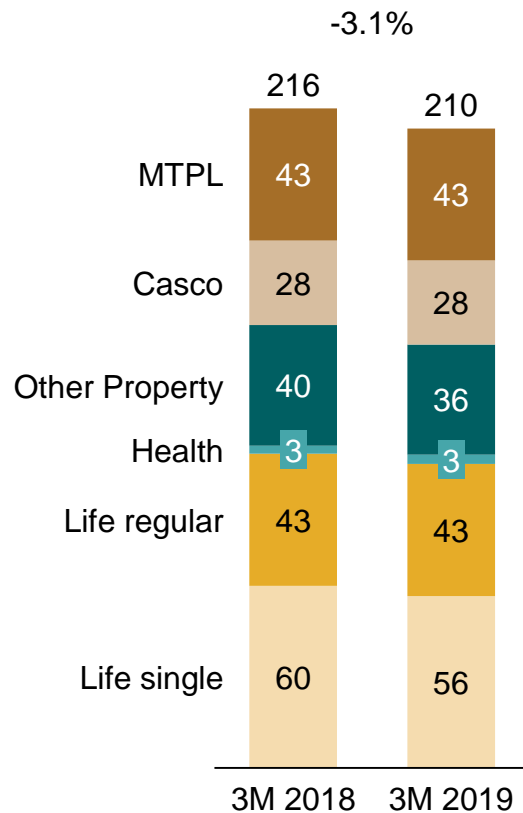
- Premiums down by €10.3mn mainly driven by other property (-€21.6mn)
- Financial result decreased by €15.3mn due to lower income from disposal of investments (investment funds)
- Developments in other income and other expenses impacted by right of use assets (IFRS 16)
- Profit before taxes down by €4.2mn due to CoR increase and lower financial result
- CoR impacted by storm Eberhard

1: Incl. result from shares in at equity consolidated companies

# SLOVAKIA

Normalisation of CoR after reserve strengthening in 3M 2018

## GWP development (€mn)



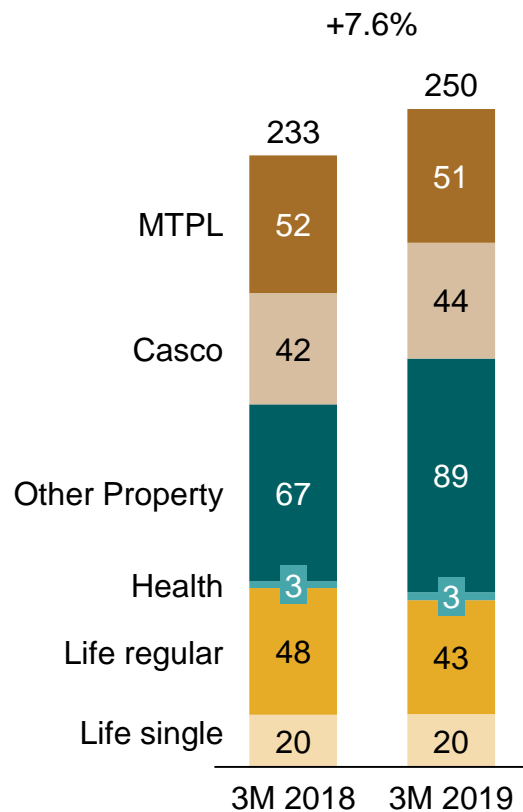
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>209.6</b>	<b>216.2</b>	<b>-3.1</b>
Net earned premiums	167.2	169.9	-1.6
Financial result	10.5	10.6	-0.1
Other income	1.1	1.4	-21.9
<b>Total income</b>	<b>178.8</b>	<b>181.9</b>	<b>-1.7</b>
Expenses for claims/benefits	-130.7	-133.1	-1.8
Acquisition and admin. expenses	-32.0	-35.9	-10.9
Other expenses	-5.6	-6.1	-8.8
<b>Total expenses</b>	<b>-168.3</b>	<b>-175.1</b>	<b>-3.9</b>
Result before taxes	<b>10.6</b>	<b>6.7</b>	<b>57.5</b>
Tax expenses/income	-3.1	-2.8	12.0
<b>Result of the period</b>	<b>7.4</b>	<b>3.9</b>	<b>90.0</b>
Claims Ratio	61.7%	57.9%	3.7%p
Cost Ratio	34.7%	42.4%	-7.7%p
<b>Combined Ratio</b>	<b>96.4%</b>	<b>100.4%</b>	<b>-4.0%p</b>

- Premium decrease of €6.6mn driven by other property (-€3.5mn) and life single premium business (-€3.4mn)
- Result before taxes up by €3.6mn due to CoR improvement
- CoR of 96.4%; 3M 2018 impacted by reserve strengthening

# POLAND

Strong premium and profit development

GWP development (€mn)



€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>250.4</b>	<b>232.8</b>	<b>7.6</b>
Net earned premiums	188.6	170.5	10.6
Financial result	10.2	5.9	71.5
Other income	2.3	1.3	79.2
<b>Total income</b>	<b>201.1</b>	<b>177.7</b>	<b>13.1</b>
Expenses for claims/benefits	-136.9	-121.9	12.3
Acquisition and admin. expenses	-42.2	-40.6	3.9
Other expenses	-9.7	-5.0	95.6
<b>Total expenses</b>	<b>-188.8</b>	<b>-167.5</b>	<b>12.7</b>
Result before taxes	<b>12.3</b>	<b>10.2</b>	<b>20.2</b>
Tax expenses/income	-2.9	-2.5	14.5
<b>Result of the period</b>	<b>9.4</b>	<b>7.7</b>	<b>22.0</b>
Claims Ratio	65.9%	62.6%	3.3%p
Cost Ratio	29.2%	32.1%	-2.8%p
<b>Combined Ratio</b>	<b>95.1%</b>	<b>94.6%</b>	<b>0.5%p</b>

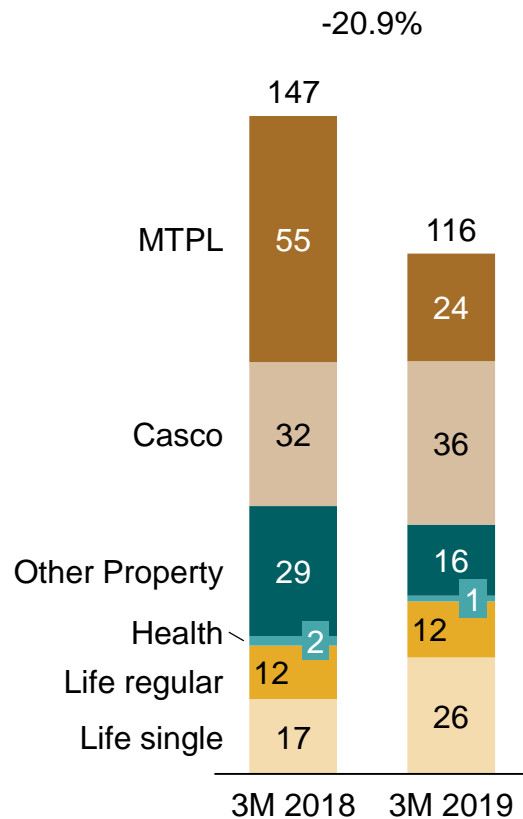
- Premium growth of €17.6mn driven by other property (+€21.8mn) due to start of cooperation with newly acquired stake in insurance association TUW "TUW"
- Result before taxes up by €2.1mn supported by stronger financial result
- CoR up at 95.1%; improved cost ratio could not compensate for higher claims ratio



# ROMANIA

CoR improved compared to 107.5% at YE 2018, but still above 100%

## GWP development (€mn)



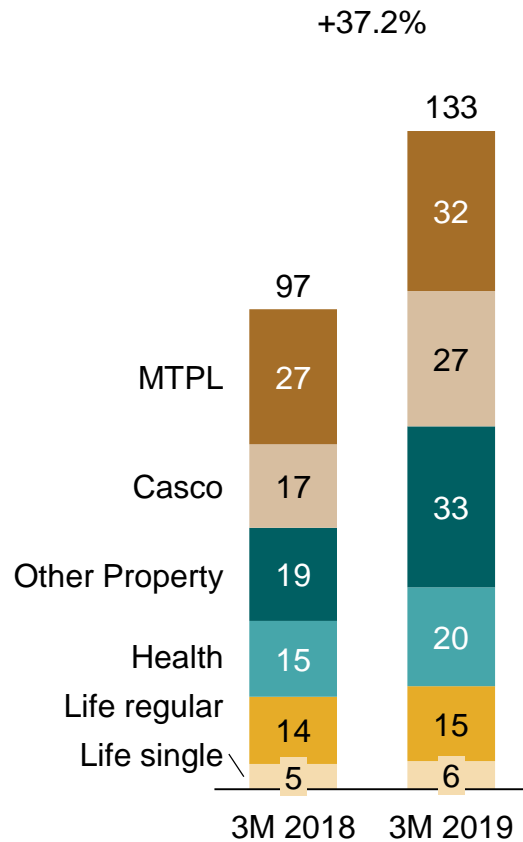
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>115.9</b>	<b>146.6</b>	<b>-20.9</b>
Net earned premiums	95.1	99.8	-4.8
Financial result	4.5	3.1	42.9
Other income	6.5	1.3	>100
<b>Total income</b>	<b>106.0</b>	<b>104.3</b>	<b>1.6</b>
Expenses for claims/benefits	-72.0	-69.7	3.2
Acquisition and admin. expenses	-25.3	-25.6	-0.9
Other expenses	-6.6	-4.9	35.8
<b>Total expenses</b>	<b>-104.0</b>	<b>-100.2</b>	<b>3.8</b>
Result before taxes	<b>2.0</b>	<b>4.1</b>	<b>-51.1</b>
Tax expenses/income	-1.6	-0.9	78.4
<b>Result of the period</b>	<b>0.4</b>	<b>3.2</b>	<b>-88.5</b>
Claims Ratio	65.4%	65.6%	-0.3%p
Cost Ratio	36.3%	32.1%	4.2%p
<b>Combined Ratio</b>	<b>101.6%</b>	<b>97.7%</b>	<b>3.9%p</b>

- Premiums down by €30.7mn mainly driven by MTPL business (-€30.9mn)
- Profit before taxes down to €2.0mn
- CoR at 101.6%; impacted by substantially reduced MTPL business

# BALTIC STATES

First time consolidation of Seesam Insurance

## GWP development (€mn)



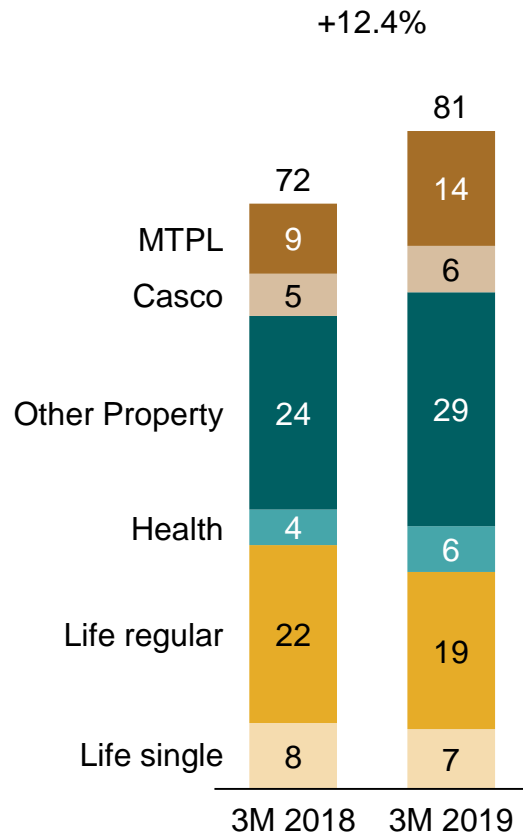
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>133.3</b>	<b>97.2</b>	<b>37.2</b>
Net earned premiums	93.6	64.7	44.6
Financial result	1.8	1.0	82.3
Other income	0.7	0.3	>100
<b>Total income</b>	<b>96.1</b>	<b>66.0</b>	<b>45.5</b>
Expenses for claims/benefits	-66.3	-46.2	43.6
Acquisition and admin. expenses	-25.9	-17.4	48.6
Other expenses	-3.8	-3.1	25.0
<b>Total expenses</b>	<b>-96.0</b>	<b>-66.6</b>	<b>44.1</b>
Result before taxes	<b>0.1</b>	<b>-0.6</b>	<b>n.a.</b>
Tax expenses/income	-0.3	-0.3	-11.1
<b>Result of the period</b>	<b>-0.2</b>	<b>-1.0</b>	<b>-75.4</b>
Claims Ratio	63.3%	63.7%	-0.4%p
Cost Ratio	36.6%	37.1%	-0.4%p
<b>Combined Ratio</b>	<b>99.9%</b>	<b>100.8%</b>	<b>-0.9%p</b>

- Double-digit premium growth in all lines of business
- Positive profit contribution with €0.1mn
- CoR down to 99.9% driven by improved cost and claims ratio

# HUNGARY

Strong top- and bottom-line growth

## GWP development (€mn)



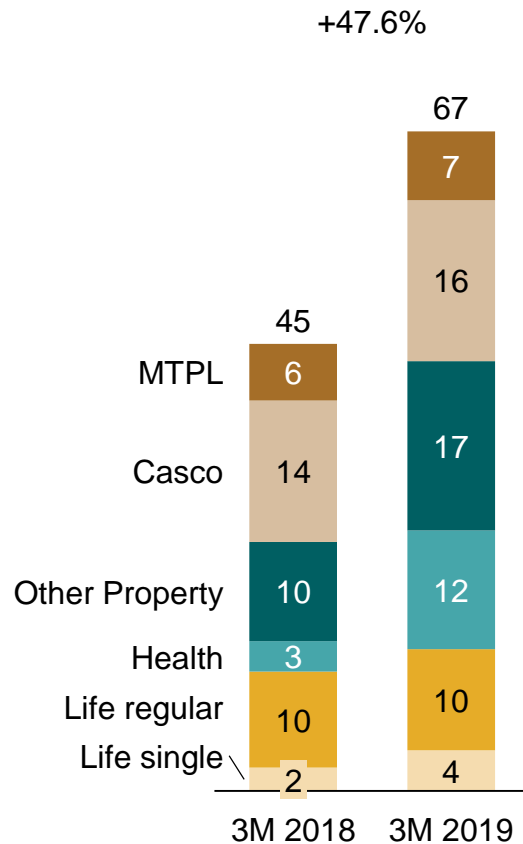
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>81.2</b>	<b>72.2</b>	<b>12.4</b>
Net earned premiums	45.5	41.4	10.0
Financial result	1.3	1.6	-18.9
Other income	2.2	0.9	>100
<b>Total income</b>	<b>49.0</b>	<b>43.8</b>	<b>11.7</b>
Expenses for claims/benefits	-34.7	-30.1	15.4
Acquisition and admin. expenses	-8.8	-9.4	-5.7
Other expenses	-3.3	-2.8	18.2
<b>Total expenses</b>	<b>-46.8</b>	<b>-42.2</b>	<b>10.9</b>
Result before taxes	<b>2.2</b>	<b>1.6</b>	<b>32.8</b>
Tax expenses/income	-0.6	-0.1	>100
<b>Result of the period</b>	<b>1.6</b>	<b>1.5</b>	<b>6.9</b>
Claims Ratio	62.3%	59.0%	3.3%p
Cost Ratio	35.7%	39.1%	-3.5%p
<b>Combined Ratio</b>	<b>98.0%</b>	<b>98.1%</b>	<b>-0.1%p</b>

- Premium growth mainly driven by MTPL (+€5.6mn), other property (+€4.9mn) and health business (+€1.3mn)
- CoR at 98.0%; cost ratio improvement nearly fully compensated for the increase in claims ratio

# BULGARIA

Double-digit premium and profit growth

## GWP development (€mn)



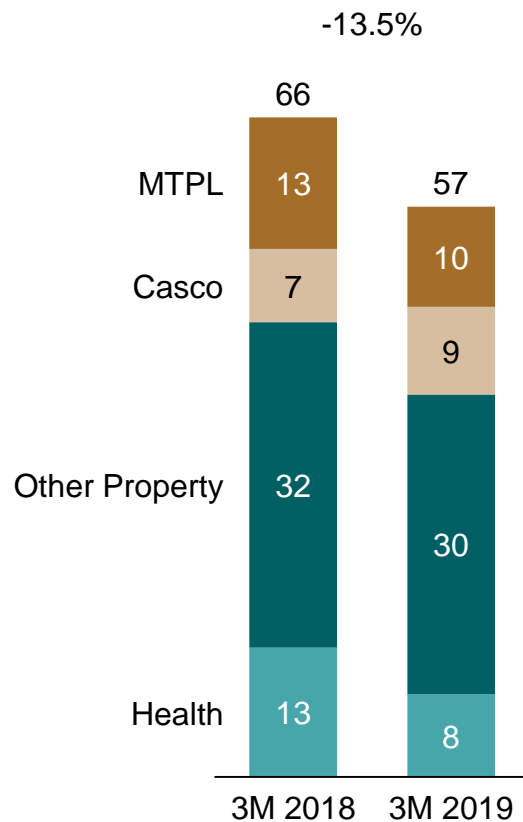
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>66.5</b>	<b>45.1</b>	<b>47.6</b>
Net earned premiums	37.6	33.0	13.9
Financial result	2.9	2.5	18.2
Other income	0.3	0.1	>100
<b>Total income</b>	<b>40.8</b>	<b>35.6</b>	<b>14.6</b>
Expenses for claims/benefits	-22.3	-19.1	16.6
Acquisition and admin. expenses	-12.1	-11.3	7.2
Other expenses	-2.1	-2.0	2.6
<b>Total expenses</b>	<b>-36.5</b>	<b>-32.5</b>	<b>12.4</b>
Result before taxes	<b>4.3</b>	<b>3.1</b>	<b>37.9</b>
Tax expenses/income	-0.6	-0.3	>100
<b>Result of the period</b>	<b>3.7</b>	<b>2.8</b>	<b>30.2</b>
Claims Ratio	52.6%	54.8%	-2.2%p
Cost Ratio	42.5%	43.4%	-0.9%p
<b>Combined Ratio</b>	<b>95.1%</b>	<b>98.2%</b>	<b>-3.1%p</b>

- Premium growth of €21.mn; main contributors are health (+€8.9mn) and other property (+€7.1mn); increase in all lines of business
- Result before taxes up by €1.2mn supported by improved CoR
- CoR down to 95.1% driven by better claims and cost ratio

# TURKEY/GEORGIA

CoR in 3M 2019 improved q-o-q, but still above 100%

## GWP development (€mn)



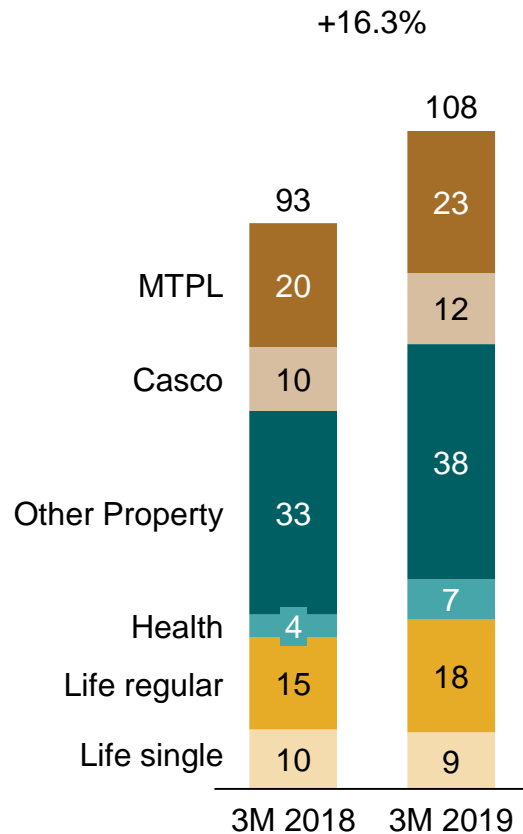
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>56.8</b>	<b>65.7</b>	<b>-13.5</b>
Net earned premiums	25.7	22.8	12.7
Financial result	2.8	2.0	44.3
Other income	2.1	2.0	8.5
<b>Total income</b>	<b>30.7</b>	<b>26.8</b>	<b>14.7</b>
Expenses for claims/benefits	-20.7	-18.7	10.5
Acquisition and admin. expenses	-5.7	-4.7	22.0
Other expenses	-2.0	-1.6	30.7
<b>Total expenses</b>	<b>-28.4</b>	<b>-24.9</b>	<b>13.9</b>
Result before taxes	<b>2.3</b>	<b>1.8</b>	<b>25.4</b>
Tax expenses/income	-0.4	-0.2	89.1
<b>Result of the period</b>	<b>1.9</b>	<b>1.6</b>	<b>16.1</b>
Claims Ratio	78.8%	80.6%	-1.9%p
Cost Ratio	22.4%	22.2%	0.2%p
<b>Combined Ratio</b>	<b>101.1%</b>	<b>102.8%</b>	<b>-1.7%p</b>

- Adjusted for TRY FX effects, double digit premium growth
- CoR improvement driven by reduced claims ratio

# REMAINING CEE

Solid contribution to premium and profit development

GWP development (€mn)



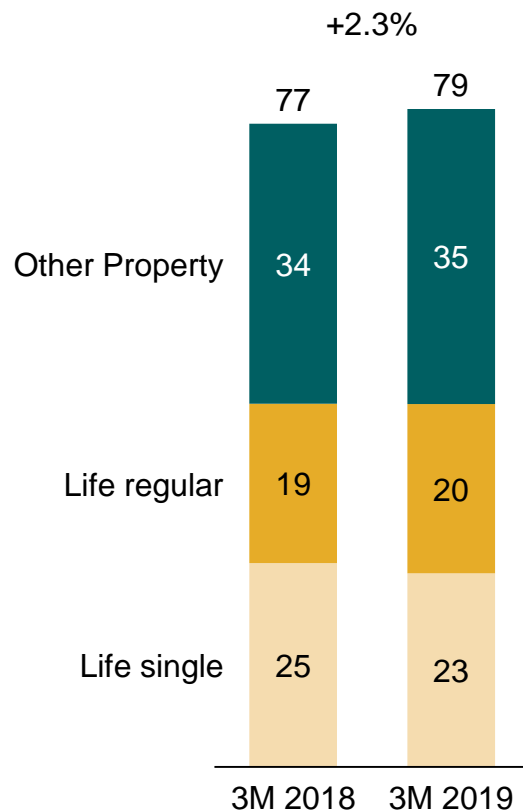
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>107.6</b>	<b>92.5</b>	<b>16.3</b>
Net earned premiums	70.6	61.6	14.6
Financial result	9.6	5.8	64.6
Other income	1.7	2.2	-21.9
<b>Total income</b>	<b>81.8</b>	<b>69.6</b>	<b>17.6</b>
Expenses for claims/benefits	-47.0	-39.5	19.0
Acquisition and admin. expenses	-23.6	-21.3	10.7
Other expenses	-4.0	-2.5	60.1
<b>Total expenses</b>	<b>-74.6</b>	<b>-63.4</b>	<b>17.8</b>
Result before taxes	<b>7.2</b>	<b>6.2</b>	<b>16.0</b>
Tax expenses/income	-1.5	-1.2	25.2
<b>Result of the period</b>	<b>5.7</b>	<b>5.0</b>	<b>13.9</b>
Claims Ratio	53.0%	54.7%	-1.7%p
Cost Ratio	41.1%	40.7%	0.4%p
<b>Combined Ratio</b>	<b>94.1%</b>	<b>95.5%</b>	<b>-1.3%p</b>

- Remaining CEE includes Albania (incl. Kosovo), Bosnia-Herzegovina, Croatia, North Macedonia, Moldova, Serbia and Ukraine
- All markets contributing to premium growth of €15.1mn; Serbia +7.2% adjusted for shift of Wiener Re to Central functions
- Profit before taxes up by €1.0mn mainly driven by Croatia und Ukraine
- CoR down to 94.1% mainly driven by positive developments in Ukraine, Croatia and Serbia

# OTHER MARKETS

Germany and Liechtenstein

GWP development (€mn)



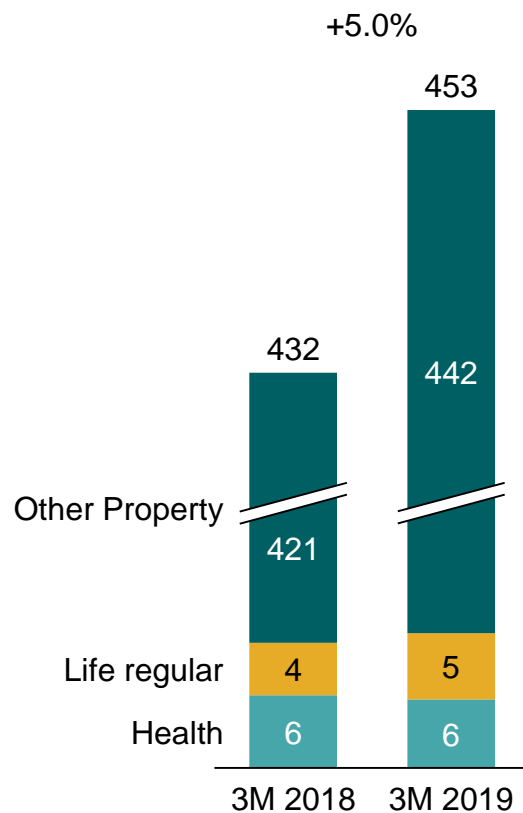
€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>79.1</b>	<b>77.3</b>	<b>2.3</b>
Net earned premiums	65.0	63.6	2.3
Financial result	4.6	5.3	-13.6
Other income	0.7	6.9	-89.5
<b>Total income</b>	<b>70.3</b>	<b>75.7</b>	<b>-7.1</b>
Expenses for claims/benefits	-35.0	-55.7	-37.2
Acquisition and admin. expenses	-8.0	-8.2	-3.4
Other expenses	-19.9	-6.8	>100
<b>Total expenses</b>	<b>-62.8</b>	<b>-70.7</b>	<b>-11.1</b>
<b>Result before taxes</b>	<b>7.5</b>	<b>5.0</b>	<b>49.0</b>
Tax expenses/income	-1.8	-1.2	53.9
<b>Result of the period</b>	<b>5.6</b>	<b>3.8</b>	<b>47.5</b>
Claims Ratio	52.2%	58.1%	-5.9%p
Cost Ratio	26.7%	31.2%	-4.6%p
<b>Combined Ratio</b>	<b>78.9%</b>	<b>89.3%</b>	<b>-10.4%p</b>

- Premium increase driven by growth in all lines of business in Germany
- Other income and other expenses effected by FX changes (CHF)
- Result before taxes improved by €2.5mn supported by CoR improvement
- CoR improved to 78.9%; better claims and cost ratio (storm Friederike in 3M 2018)

# CENTRAL FUNCTIONS

Substantial improvement driven by financial result and other expenses

GWP development (€mn)



€mn	3M 2019	3M 2018	+/- %
<b>Gross premiums written</b>	<b>453.1</b>	<b>431.6</b>	<b>5.0</b>
Net earned premiums	338.8	323.5	4.7
Financial result <sup>1</sup>	-20.3	-13.9	46.4
Other income	5.7	0.7	>100
<b>Total income</b>	<b>324.3</b>	<b>310.4</b>	<b>4.5</b>
Expenses for claims/benefits	-219.5	-206.3	6.4
Acquisition and admin. expenses	-111.3	-107.2	3.9
Other expenses	-2.3	-0.9	>100
<b>Total expenses</b>	<b>-333.1</b>	<b>-314.3</b>	<b>6.0</b>
Result before taxes	<b>-8.8</b>	<b>-4.0</b>	<b>&gt;100</b>
Tax expenses/income	8.0	4.5	77.8
<b>Result of the period</b>	<b>-0.9</b>	<b>0.5</b>	<b>n.a.</b>
Claims Ratio	-	-	-
Cost Ratio	-	-	-
<b>Combined Ratio</b>	<b>-</b>	<b>-</b>	<b>-</b>

- Central Functions include VIG Holding, VIG Re, VIG Fund, the non-profit societies, corporate IT service providers, intermediate holding companies and since Q2 2018 also Wiener Re, the Serbian reinsurance company
- Premium increase driven by VIG Re (+€16.0mn) and shift of Wiener Re to Central Functions
- Result before taxes of -€8.8mn impacted by IT project provisions

1: Incl. result from shares in at equity consolidated companies



STRATEGY & OUTLOOK

RESULTS 3M 2019

SEGMENTS

APPENDIX

Please note: The quarterly figures for net assets, financial position and results of operations are prepared in accordance with the International Financial Reporting Standards (IFRS).  
Rounding differences may occur when rounded amounts or percentages are added up.

# MANAGING BOARD AS OF 1 JULY 2018



Elisabeth Stadler, CEO



Franz Fuchs



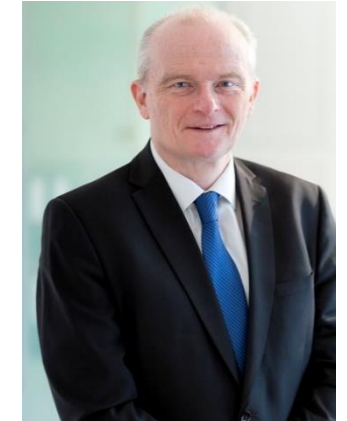
Judit Havasi



Liane Hirner, CFO



Peter Höfinger



Peter Thirring

Fotos: Ian Ehm, Thomas Pitterle

Mgmt. of the VIG Group,  
General Secretariat,  
Asset Management,  
Bancassurance,  
Sponsoring, HR,  
Treasury / Capital  
Markets,  
European Affairs,  
Communications &  
Marketing, Group  
Develop. & Strategy,  
Affiliated companies  
department

Performance  
Management Motor  
insurance

Planning & Controlling  
Legal department  
Group IT  
Data Management &  
Processes, Performance  
Management Personal  
insurance, Asset-Risk  
Management

Finance & Accounting

Corporate and Large  
Customer Business,  
Vienna International  
Underwriters (VIU),  
Passive Reinsurance

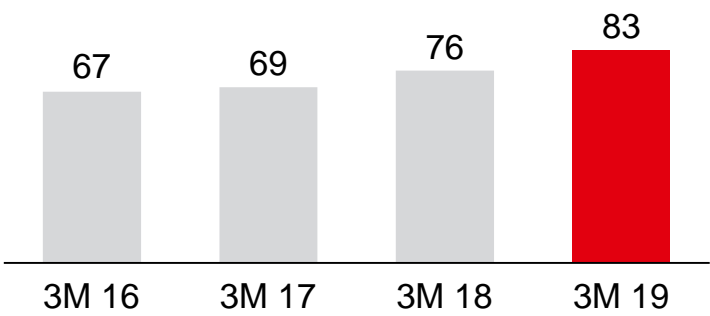
Group external income  
reinsurance

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

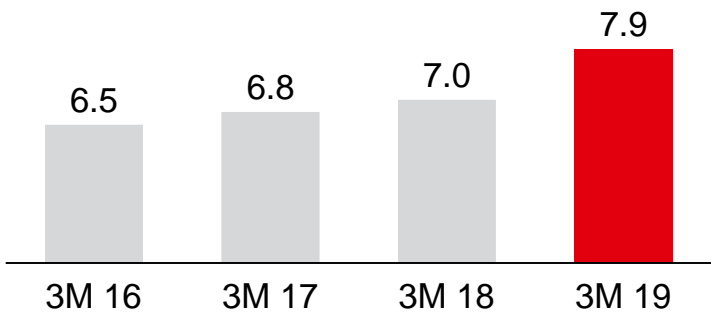
# 3M 2019 KEY FINANCIALS

## Overview of KPIs

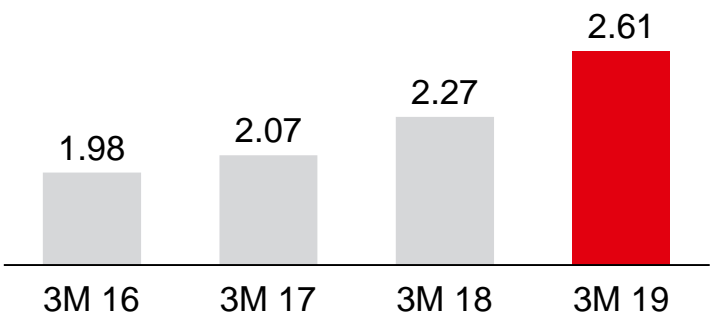
Net result for the period after taxes and non-controlling interest (€mn)



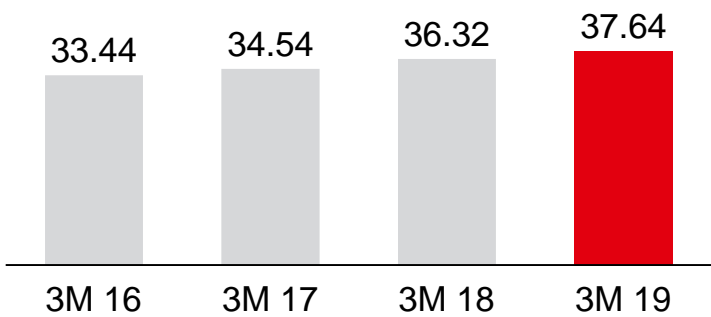
ROE after taxes and non-controlling interests<sup>1</sup> (%)



EPS net of hybrid interest<sup>1</sup> (€)



Book value per share<sup>2</sup> (€)



1: Annualised figures; 2: based on Shareholders' equity excl. non-controlling interests and hybrid bonds



# 3M 2019 BALANCE SHEET

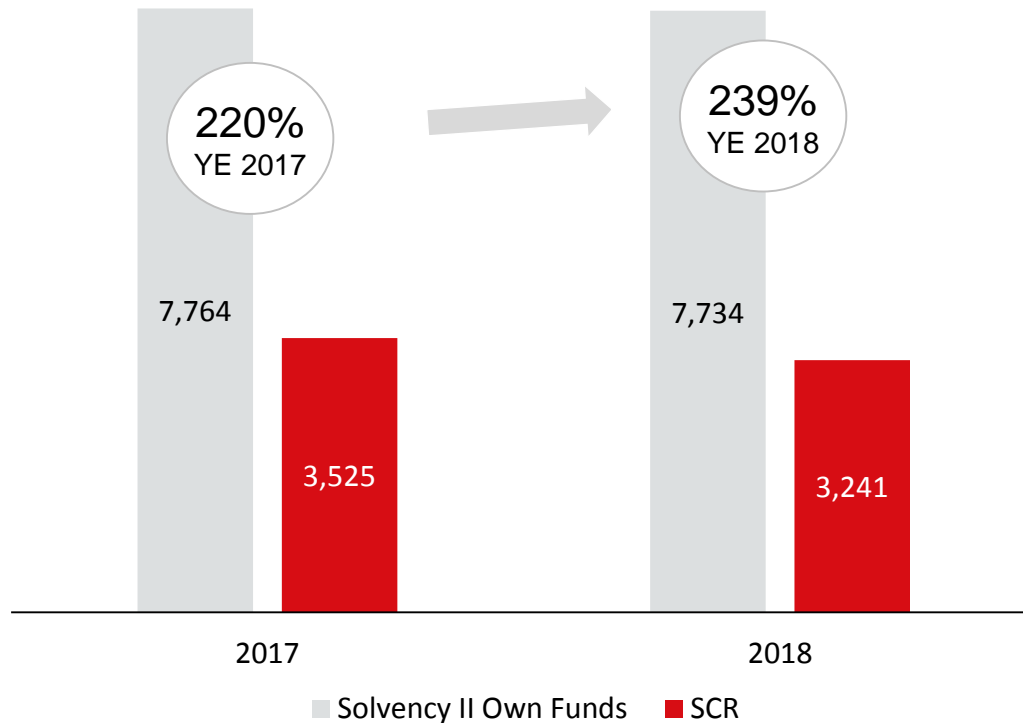
IFRS (€mn)

€mn	31.03.2019	31.12.2018	+/- %
Intangible assets	2,159	1,961	10.1
Investments	37,389	36,288	3.0
Unit- and index-linked investments	8,434	8,049	4.8
Reinsurers' share in underwriting provisions	1,230	1,136	8.3
Receivables	1,782	1,563	14.1
Tax receivables and advance payments out of income tax	291	298	-2.2
Deferred tax assets	102	95	6,7
Other assets	472	427	10.4
Cash and cash equivalents	1,297	1,347	-3.7
<b>Total assets</b>	<b>53.155</b>	<b>51,163</b>	<b>3,9</b>
Shareholders' equity	6,126	5,836	5.0
thereof minorities (incl. non-profit housing societies)	1,308	1,288	1,6
Subordinated liabilities	1,459	1,459	0.0
Underwriting provisions	31,427	30,506	3.0
Unit- and index-linked technical provisions	7,928	7,609	4.2
Non-underwriting provisions	862	867	-0.6
Liabilities	4,698	4,277	9.8
Tax liabilities out of income tax	285	269	6.1
Deferred tax liabilities	248	204	21.5
Other liabilities	122	137	-10.7
<b>Total liabilities and equity</b>	<b>53,155</b>	<b>51,163</b>	<b>3.9</b>

# SOLVENCY RATIO OF VIG AS OF YE 2018 AT 239%

Calculation based on Partial Internal Model (PIM)

in €mn

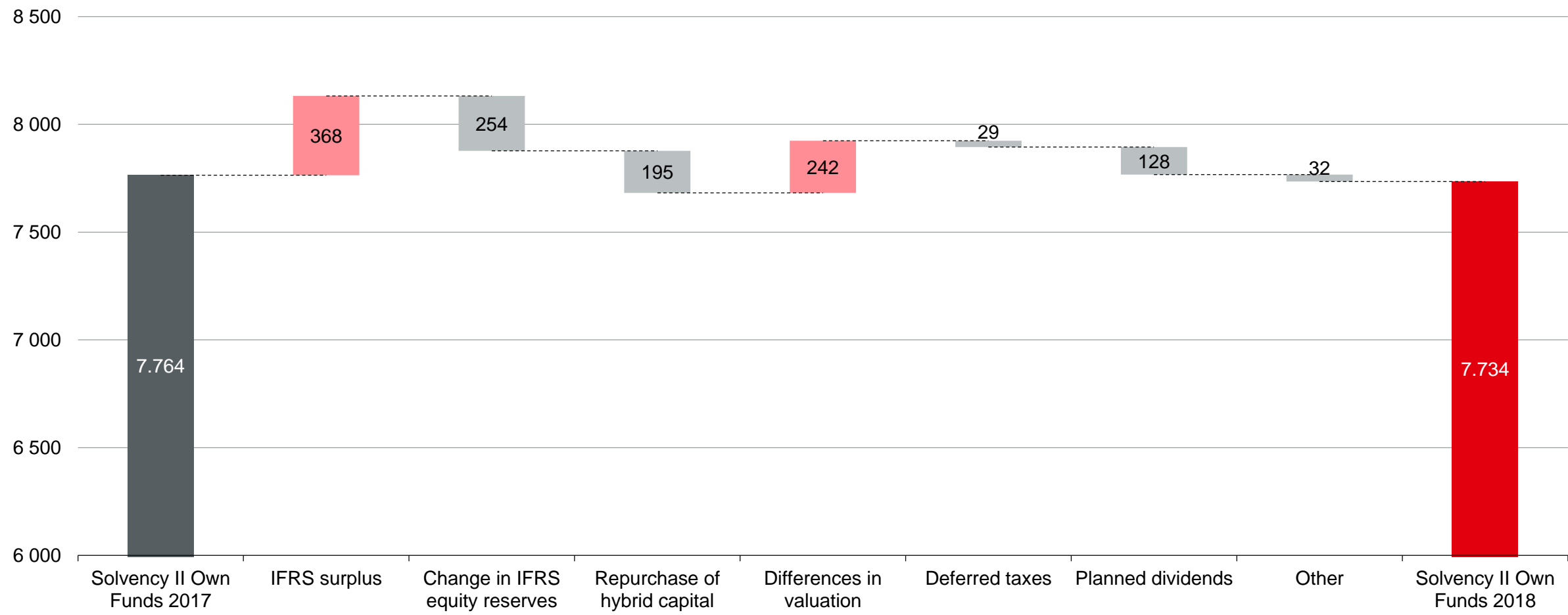


- Solvency ratio on level of stock-listed VIG at 239%
- Application of Partial Internal Model improves solvency ratio by 61pp
- PIM reduces SCR by EUR 1,116mn
- Results include volatility adjustment

# OWN FUNDS

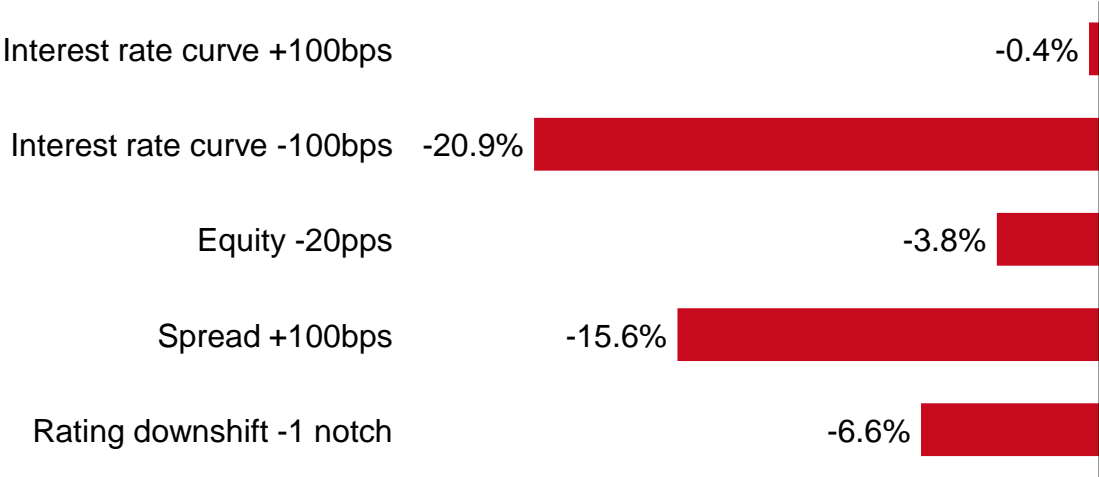
## Own Funds 2017 compared to Own Funds 2018

in EUR million

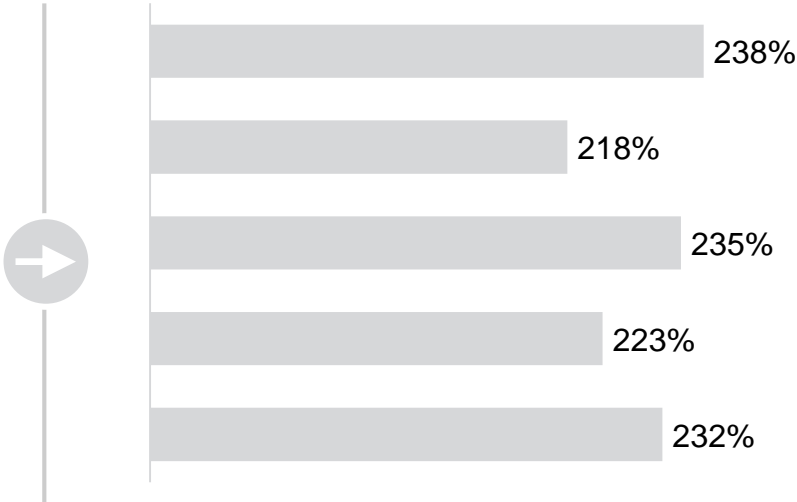


# SENSITIVITY ANALYSIS

Market Sensitivities as of 31.12.2018



Absolute change in Solvency Ratio (pps)



Impact of absolute change on Solvency Ratio

# 3M 2019 PREMIUMS BY BUSINESS LINES AND COUNTRY (I)

IFRS (€mn)

	MTPL			Casco			Other property		
	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %
Austria	110.7	110.3	0.3	99.5	94.1	5.7	555.3	545.5	1.8
Czech Republic	77.3	74.2	4.2	60.3	60.4	-0.3	136.0	157.6	-13.7
Slovakia	43.2	43.3	-0.3	27.6	27.7	-0.4	36.1	39.6	-8.8
Poland	50.9	52.4	-2.9	44.1	42.4	3.8	89.0	67.3	32.3
Romania	23.9	54.8	-56.4	36.4	32.1	13.4	15.8	28.9	-45.3
Baltic states	32.4	27.3	18.4	27.4	16.9	62.7	32.6	18.9	72.7
Hungary	14.2	8.6	64.4	5.7	5.2	10.0	28.8	23.9	20.7
Bulgaria	6.9	5.7	22.1	16.2	14.3	13.7	17.1	10.0	70.4
Turkey/Georgia	10.0	13.1	-23.9	8.7	7.3	19.4	29.9	32.4	-7.8
Georgia	0.5	0.4	33.8	1.5	1.5	1.0	2.9	2.8	3.3
Turkey	9.5	12.7	-25.6	7.2	5.8	23.9	26.9	29.6	-8.9
Remaining CEE	23.2	20.2	14.9	11.6	10.5	11.1	38.5	33.3	15.6
Albania incl. Kosovo	6.0	5.7	6.7	0.5	0.4	20.0	3.2	1.7	82.2
Bosnia & Herzegovina	0.6	0.9	-31.7	0.3	0.3	3.8	2.4	2.9	-19.1
Croatia	2.6	2.8	-6.4	1.3	1.3	-3.2	11.0	7.9	39.0
North Macedonia	2.8	2.5	12.2	0.5	0.5	-2.6	3.9	3.6	8.1
Moldova	0.9	0.8	9.0	0.7	0.7	0.5	0.8	0.6	28.0
Serbia	2.4	2.5	-0.9	2.7	2.6	4.5	7.0	14.5	-51.3
Ukraine	7.9	5.1	53.6	5.7	4.7	21.4	10.1	1.9	>100
Other Markets	-	-	-	-	-	-	35.4	33.6	5.4
Germany	-	-	-	-	-	-	35.4	33.6	5.4
Liechtenstein	-	-	-	-	-	-	-	-	-



# 3M 2019 PREMIUMS BY BUSINESS LINES AND COUNTRY (II)

IFRS (€mn)

	Life regular			Life single			Health		
	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %
Austria	341.8	345.7	-1.1	61.6	70.0	-11.9	110.0	107.3	2.5
Czech Republic	163.4	153.3	6.6	14.2	16.3	-12.6	3.8	3.5	9.4
Slovakia	43.3	43.3	0.1	56.3	59.7	-5.6	3.1	2.6	17.7
Poland	43.5	48.3	-10.0	20.1	19.8	1.1	2.9	2.5	14.9
Romania	12.5	11.9	4.9	25.9	16.7	55.5	1.3	2.1	-39.1
Baltic states	15.1	13.6	11.1	5.7	5.1	11.7	20.0	15.3	30.5
Hungary	19.4	21.9	-11.7	7.4	8.1	-9.2	5.7	4.4	29.0
Bulgaria	10.2	9.7	5.3	4.1	2.4	73.6	12.0	3.1	>100
Turkey/Georgia	-	-	-	-	-	-	8.2	12.9	-36.1
Georgia	-	-	-	-	-	-	7.0	10.8	-35.6
Turkey	-	-	-	-	-	-	1.2	2.0	-39.0
Remaining CEE	18.4	15.0	22.8	9.3	9.7	-4.6	6.6	3.8	73.2
Albania incl. Kosovo	-	-	-	-	-	-	0.6	0.5	13.8
Bosnia & Herzegovina	3.6	0.4	>100	0.8	0.1	>100	0.0	0.0	>100
Croatia	7.1	7.7	-7.6	6.5	8.7	-25.4	1.0	0.6	67.2
North Macedonia	-	-	-	-	-	-	0.1	0.0	>100
Moldova	-	-	-	-	-	-	0.2	0.1	>100
Serbia	7.3	6.5	11.8	2.0	0.9	>100	1.5	1.3	17.7
Ukraine	0.5	0.5	10.6	0.0	0.0	-42.2	3.1	1.3	>100
Other Markets	20.4	19.1	6.4	23.3	24.5	-5.1	-	-	-
Germany	18.4	17.2	6.7	3.9	3.6	8.6	-	-	-
Liechtenstein	2.0	1.9	3.5	19.3	20.9	-7.5	-	-	-

# 3M 2019 COUNTRY OVERVIEW GWP / PBT / COMBINED RATIO

IFRS (€mn)

	GWP Total			Result before taxes			Combined Ratio net		
	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %	3M 2019	3M 2018	+/- %p
Austria	1,278.8	1,272.9	0.5	45.4	37.5	21.2	96.6%	95.6%	1.1
Czech Republic	454.9	465.3	-2.2	41.5	45.7	-9.2	95.6%	93.9%	1.7
Slovakia	209.6	216.2	-3.1	10.6	6.7	57.5	96.4%	100.4%	-4.0
Poland	250.4	232.8	7.6	12.3	10.2	20.2	95.1%	94.6%	0.5
Romania	115.9	146.6	-20.9	2.0	4.1	-51.1	101.6%	97.7%	3.9
Baltic states	133.3	97.2	37.2	0.1	-0.6	n.a.	99.9%	100.8%	-0.9
Hungary	81.2	72.2	12.4	2.2	1.6	32.8	98.0%	98.1%	-0.1
Bulgaria	66.5	45.1	47.6	4.3	3.1	37.9	95.1%	98.2%	-3.1
Turkey/Georgia	56.8	65.7	-13.5	2.3	1.8	25.4	101.1%	102.8%	-1.7
Georgia	11.9	15.5	-23.3	0.3	0.4	-34.2	74.2%	70.5%	3.7
Turkey	44.9	50.2	-10.5	2.0	1.4	44.3	105.3%	107.8%	-2.5
Remaining CEE	107.6	92.5	16.3	7.2	6.2	16.0	94.1%	95.5%	-1.3
Albania incl. Kosovo	10.3	8.3	23.5	0.6	0.6	8.8	95.1%	91.6%	3.5
Bosnia & Herzegovina	7.7	4.6	66.0	0.1	0.1	-21.1	112.2%	81.7%	30.5
Croatia	29.5	29.0	1.6	2.4	2.1	12.0	95.3%	99.2%	-3.9
North Macedonia	7.3	6.6	9.6	0.9	1.0	-6.7	79.3%	74.4%	4.8
Moldova	2.6	2.2	17.8	0.0	0.0	-57.2	104.7%	104.1%	0.7
Serbia*)	23.0	28.2	-18.6	1.9	1.9	-2.5	87.9%	89.7%	-1.9
Ukraine	27.3	13.5	>100	1.3	0.4	>100	96.2%	100.5%	-4.3
Other Markets	79.1	77.3	2.3	7.5	5.0	49.0	78.9%	89.3%	-10.4
Germany	57.7	54.4	6.0	7.4	4.6	59.9	78.9%	89.3%	-10.4
Liechtenstein	21.4	22.9	-6.5	0.1	0.4	-81.4	0.0%	0.0%	0.0

\*) Serbia: Developments impacted by shift of Wiener Re, the Serbian reinsurance company, to Central functions in Q2 2018

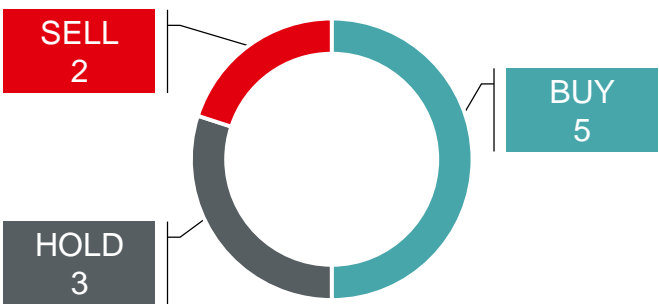
# VIG SHARE (I)

Number of common shares: 128,000,000 / ISIN: AT0000908504

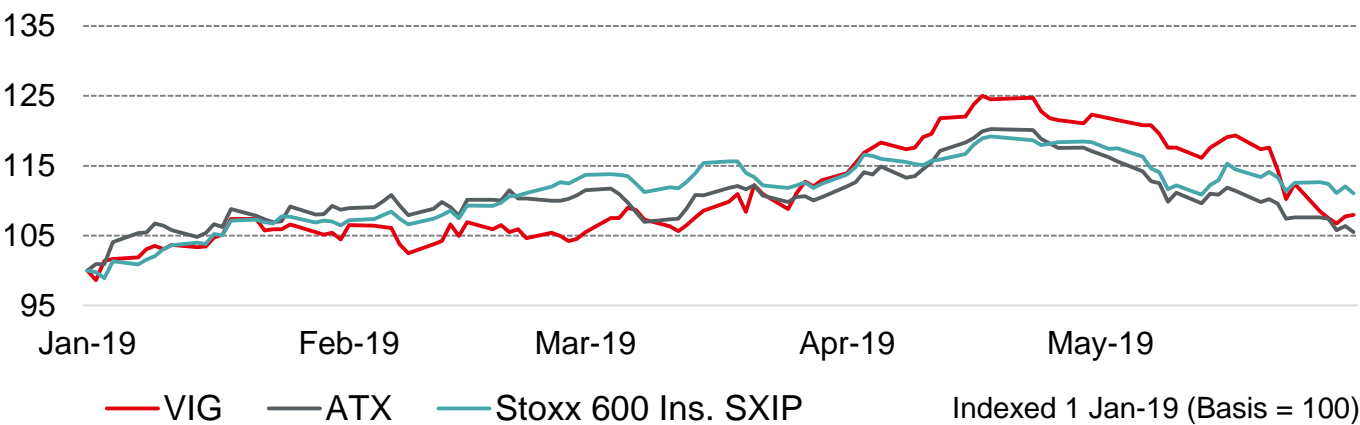
## General information

Current listings	Ticker	Rating	Major Indices
Vienna	▪ Vienna Stock Exchange: VIG	Standard & Poor's:	ATX
Prague	▪ Bloomberg: VIG AV / VIG CP	A+, stable outlook	ATX Prime
	▪ Reuters: VIGR.VI / VIGR.PR		PX

## Current analyst recommendation split



## VIG compared to ATX and Stoxx Europe 600 Ins.

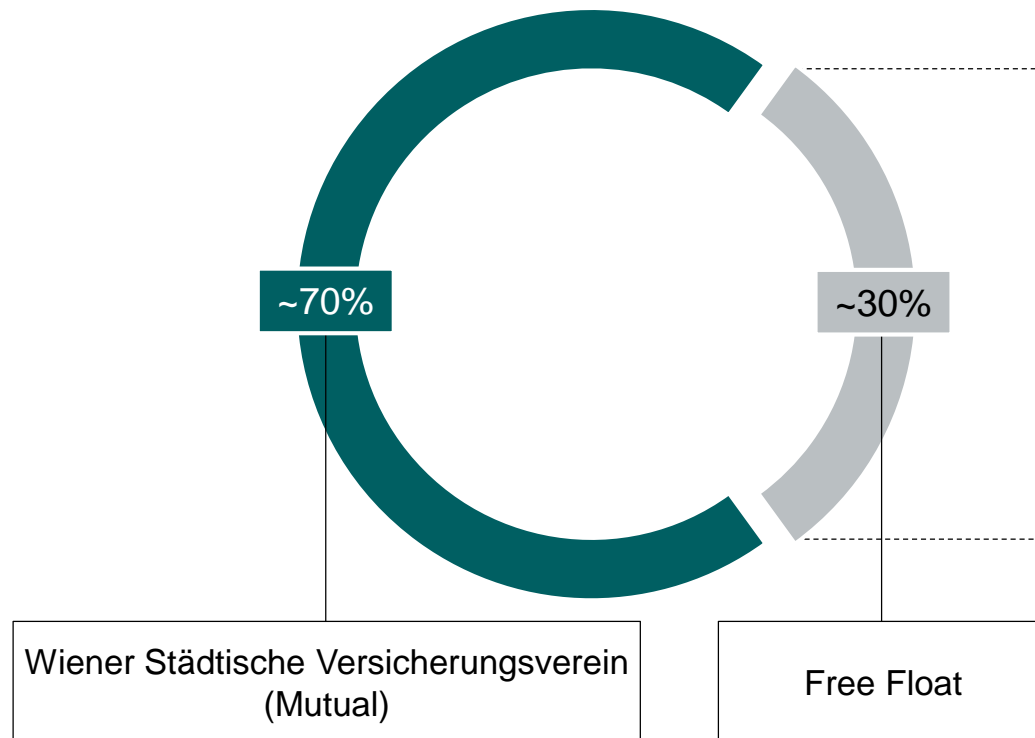


## Share price development 6M 2019

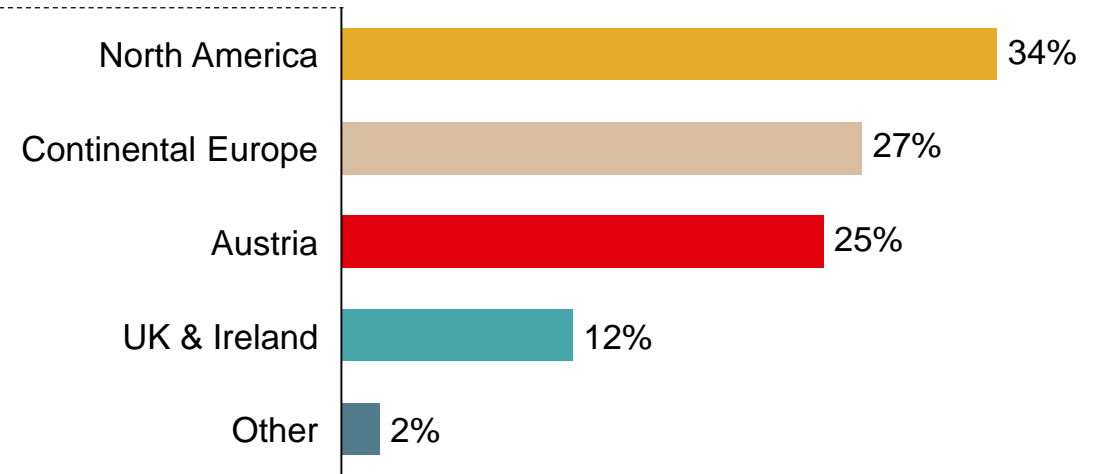
High	EUR	25.350
Low	EUR	20.000
Price as of 31 May	EUR	21.900
Market cap.	EUR	2.80bn
Share performance (excl. dividends)	%	+8.0

# VIG SHARE (II)

## Shareholder structure



## Free float split by region<sup>1</sup>



<sup>1</sup> Split of identified shares, April 2019 (Source: CMi2i)

THE LEADING  
INSURANCE  
SPECIALIST  
IN AUSTRIA  
AND CEE.

**VIG**  
VIENNA INSURANCE GROUP



<b>ALBANIA</b> <b>SIGMA</b> INTERALBANIAN VIENNA INSURANCE GROUP <b>INTERSIG</b> VIENNA INSURANCE GROUP	<b>BULGARIA</b> <b>BULSTRAD</b> VIENNA INSURANCE GROUP <i>Life</i> <b>BULSTRAD</b> VIENNA INSURANCE GROUP <b>novains</b> VIENNA INSURANCE GROUP <b>DOVERIE</b> VIENNA INSURANCE GROUP	<b>GEORGIA</b> <b>GPIA</b> VIENNA INSURANCE GROUP <b>IRRO</b> VIENNA INSURANCE GROUP	<b>LIECHTENSTEIN</b> <b>VIENNA-LIFE</b> VIENNA INSURANCE GROUP	<b>POLAND</b> <b>COMPENSA</b> VIENNA INSURANCE GROUP <b>InterRisk</b> VIENNA INSURANCE GROUP <b>Vienna Life</b> VIENNA INSURANCE GROUP	<b>SLOVENIA</b> BRANCH <b>WIENER STÄDTISCHE</b> VIENNA INSURANCE GROUP
<b>AUSTRIA</b> <b>WIENER STÄDTISCHE</b> VIENNA INSURANCE GROUP <b>Ionau</b> VIENNA INSURANCE GROUP	<b>CROATIA</b> <b>WIENER OSIGURANJE</b> VIENNA INSURANCE GROUP	<b>GERMANY</b> <b>InterRisk</b> VIENNA INSURANCE GROUP	<b>LITHUANIA</b> <b>COMPENSA</b> VIENNA INSURANCE GROUP <b>bta</b> VIENNA INSURANCE GROUP <b>Seesam</b> VIENNA INSURANCE GROUP	<b>ROMANIA</b> <b>OMNIASIG</b> VIENNA INSURANCE GROUP <b>ASIROM</b> VIENNA INSURANCE GROUP <b>BCR ASIGURARI</b> VIENNA INSURANCE GROUP	<b>TURKEY</b> <b>RAYSIGORTA</b> VIENNA INSURANCE GROUP
<b>BELARUS</b> <b>КУПАЛА</b> VIENNA INSURANCE GROUP	<b>CZECH REPUBLIC</b> <b>Kooperativa</b> VIENNA INSURANCE GROUP <b>ČPP</b> VIENNA INSURANCE GROUP <b>VIG Re</b> CZECH REPUBLIC (HEADQUARTER) GERMANY (BRANCH) FRANCE (BRANCH)	<b>HUNGARY</b> <b>UNION</b> VIENNA INSURANCE GROUP	<b>MOLDOVA</b> <b>DONARIS</b> VIENNA INSURANCE GROUP	<b>UKRAINE</b> <b>КНЯЖА</b> VIENNA INSURANCE GROUP <i>Life</i> <b>КНЯЖА</b> VIENNA INSURANCE GROUP <b>ГЛОБУС</b> VIENNA INSURANCE GROUP <b>УКРАЇНЬСЬКА</b> СТРАХОВА ІПІДБА VIENNA INSURANCE GROUP	
<b>BOSNIA-HERZEGOVINA</b> <b>WIENER OSIGURANJE</b> VIENNA INSURANCE GROUP <b>vienna osiguranje</b> VIENNA INSURANCE GROUP	<b>ESTONIA</b> <b>COMPENSA</b> VIENNA INSURANCE GROUP <b>bta</b> VIENNA INSURANCE GROUP <b>Seesam</b> VIENNA INSURANCE GROUP	<b>ITALY</b> BRANCH <b>WIENER STÄDTISCHE</b> VIENNA INSURANCE GROUP	<b>MONTENEGRO</b> <i>Život</i> <b>WIENER STÄDTISCHE</b> VIENNA INSURANCE GROUP	<b>SERBIA</b> <b>WIENER STÄDTISCHE</b> VIENNA INSURANCE GROUP <b>WIENER RE Beograd</b> VIENNA INSURANCE GROUP	
		<b>LATVIA</b> <b>COMPENSA</b> VIENNA INSURANCE GROUP <b>bta</b> VIENNA INSURANCE GROUP <b>Seesam</b> VIENNA INSURANCE GROUP	<b>NORTH MACEDONIA</b> <b>ОСИГУРУВАЊЕ МАКЕДОНИЈА</b> VIENNA INSURANCE GROUP <b>WINNER</b> VIENNA INSURANCE GROUP <i>Life</i> <b>WINNER</b> VIENNA INSURANCE GROUP	<b>SLOVAKIA</b> <b>Kooperativa</b> VIENNA INSURANCE GROUP <b>KOMUNÁLNA POISTOVNA</b> VIENNA INSURANCE GROUP	

May 2019  
www.vig.com

# CONTACT DETAILS / FINANCIAL CALENDAR

Investor Relations / [investor.relations@vig.com](mailto:investor.relations@vig.com) / [www.vig.com](http://www.vig.com)

## **Nina Higatzberger-Schwarz**

Head of Investor Relations

Tel. +43 (0)50 390 – 21920

[nina.higatzberger@vig.com](mailto:nina.higatzberger@vig.com)

## **Asmir Musić**

Investor Relations Manager

Tel. +43 (0)50 390 – 21930

[asmir.music@vig.com](mailto:asmir.music@vig.com)

## **Petra Haubner**

Investor Relations Manager

Tel. +43 (0)50 390 – 20295

[petra.haubner@vig.com](mailto:petra.haubner@vig.com)

## **Sylvia Machherndl**

Team Leader Corporate Reporting

Tel. +43 (0) 50 390 – 21151

[sylvia.machherndl@vig.com](mailto:sylvia.machherndl@vig.com)

## **Katharina Zöch**

Investor Relations Manager

Tel. +43 (0)50 390 – 21969

[katharina.zoech@vig.com](mailto:katharina.zoech@vig.com)

## **Daniela Lemmel-Seedorf**

Investor Relations Assistant

Tel. +43 (0)50 390 – 21919

[daniela.lemmel-seedorf@vig.com](mailto:daniela.lemmel-seedorf@vig.com)

## **Financial calendar 2019\***

<b>Date</b>	<b>Event</b>
17 Apr. 2019	Results and Annual Report for the year 2018
14 May 2019	Record date Annual General Meeting
22 May 2019	Results for the first quarter 2019
24 May 2019	Annual General Meeting
27 May 2019	Ex-dividend-day
28 May 2019	Record date dividend
29 May 2019	Dividend payment day
27 Aug. 2019	Results for the first half-year 2019
27 Nov. 2019	Results for the first three quarters 2019

\* Preliminary planning

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