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Romania: Vienna Insurance Group impairs goodwill by EUR 75 million

In view of the continuing difficult situation in the Romanian insurance market, the management of Vienna Insurance Group has revised its assessment of the medium-term development opportunities in Romania. In line with the Group's traditionally cautious valuation policy an extraordinary mid-year impairment test of the goodwill of the segment Romania non-life was made, based on current data of the first six months of 2013. This test leads management to effect an impairment in the size of EUR 75 million.

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