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## **Vienna Insurance Group in the Czech Republic:**

- **Premium growth more than eight percent**
- **More than nine percent plus in life insurance**

The Czech Republic is one of the core markets of the **Vienna Insurance Group** and in 1990 it was the starting point for the group's successful expansion into CEE region. With a prosperous start to 2009, the insurance companies of the Vienna Insurance Group have continued to demonstrate their distribution strength on this market in difficult times. With an increase of **8.4 percent** in comparison with January of the previous year they have achieved **unconsolidated premiums written of about CZK 5.9 billion** (approx. EUR 205 million).<sup>1</sup>

*"In the Czech Republic our insurance companies are once again showing evidence of strong growth. In contrast with repeatedly expressed concerns about insurance potential in straitened times, we are recording a constant demand for robust insurance and provision solutions"* comments  
Günter Geyer, CEO of Vienna Insurance Group, describing his delight about this continuous trend.

In January 2009 **approx. CZK 4.5 billion** (approx. EUR 156 million)<sup>2</sup> were earned in **non-life insurance**. This corresponds to a growth rate of **8.2 percent**. Developments in the Czech group companies in **life insurance** are also gratifying: in this segment there was a rise of **more than 9 percent** in the **unconsolidated premiums written**, to approx. **CZK 1.4 billion** (approx. EUR 49 million).

### **Strong market position**

The Vienna Insurance Group, with **Kooperative pojišť'ovna, a.s. Vienna Insurance Group, Česká podnikatelská pojišť'ovna, a.s. Vienna Insurance Group (ČPP)** and **Pojišť'ovna České spořitelny, a.s. (PČS)**, has achieved an outstanding second place in the Czech Republic and Kooperative pojišť'ovna, a.s. Vienna Insurance Group is as a single Group company the market leader in the industrial and business insurance segment. In the life insurance segment, the Vienna Insurance Group has considerably expanded its market share, with the PČS, to more than 27 percent. The Czech Republic is the largest of the Vienna Insurance Group's CEE markets.

### **Growth potential of private health insurance**

With the introduction of private health insurance, Vienna Insurance Group is launching a new business initiative in the Czech Republic. As an innovative provider of insurance services, Vienna Insurance Group recognised at an early stage considerable interest on the part of its customers in private health insurance and quickly introduced an attractive product range which is adding new dimensions to the Czech insurance market.

*"The insurance potential on the Czech market is far from exhausted, as the demand for private health insurance confirms,"* emphasises Günter Geyer, CEO of Vienna Insurance Group and he explains:  
*"With our range of suitable products, our customers will be able to insure themselves even more comprehensively. I see the sale of these products as a great opportunity – particularly in the banking sector with our distribution partner Erste Group".*

<sup>1</sup> figures according to local accounting standards

<sup>2</sup> conversion date: 19 February 2009

This year Vienna Insurance Group will once again affirm its role as a strong and successful provider of insurance services. The sales opportunities on the Czech market will be even greater thanks to the distribution agreement with Erste Group Bank AG and its nationwide network of branches.

The distribution agreement was concluded in the course of the acquisition of Erste Group Bank AG insurance activities. In future the PČS will clearly strengthen the position of the Vienna Insurance Group on the Czech insurance market and make an important contribution to developments in this core market.

The listed Vienna Insurance Group (VIG), with its registered office in Vienna, is one of the leading insurance groups in the EEC. Apart from its home market in Austria, the Vienna Insurance Group operates in Albania, Bulgaria, Croatia, Estonia, Georgia, Germany, Hungary, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, the Ukraine and Byelorussia through insurance stakes. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) is represented by Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung. It also has a minority stake in Wüstenrot Versicherung.

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