

3 March 2009

Wiener Städtische Versicherung AG Vienna Insurance Group

Standard & Poor's affirms 'A+' Rating

Today, the internationally recognised rating agency Standard & Poor's has expressly affirmed the existing 'A+' rating for **Wiener Städtische Versicherung AG Vienna Insurance Group**.

S&P believes that management will continue to successfully develop its growth path. By taking into consideration this very positive development of **Wiener Städtische Versicherung AG Vienna Insurance Group**, the outlook was rated with 'stable'. Thus, **Wiener Städtische Versicherung AG Vienna Insurance Group** has an excellent rating also in a challenging macroeconomic environment.

The affirmation of the rating is based, amongst others, on S&P's opinion that the group's growth track record will remain intact, albeit subdued, owing to increasing insurance demand in Central and Eastern Europe (CEE). **Vienna Insurance Group** – says S&P – focuses on the not so saturated markets of the CEE region which should allow the Group's growth to surpass that of similarly rated insurance companies with focus on Western Europe.

Furthermore, S&P considers the capitalisation of **Vienna Insurance Group** to be very strong and anticipates that capital adequacy will exceed S&P requirements for an "AA" rating, despite adverse capital market conditions.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung. Furthermore, it has a minority holding in Wüstenrot Versicherung.

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All news releases are also available at www.vig.com/ir > IR News.

Wiener Städtische (AT) • Donau (AT) • s Versicherung Group (AT, CZ, HR, LT, UK, SK) • Sigma (AL) • Bulstrad (BG) • Bulstrad Life (BG) • Bulgarski Imoti (BG) • Kupala (BY) • Victoria (BY) • Kooperativa (CZ) • CPP (CZ) • VIG RE (CZ) • InterRisk (DE) • Sarsam Life (EE, LT, LV) • GPH (EE) • IRAD (EE) • Komer (HR) • Cosmopolitan Life (HR) • Heins (HR) • Union Ristasto (HU) • Vienna-Life (IT) • Sigra (MK) • Compensa (PL) • InterRisk (PL) • Banat (PL) • PZM (PL) • OmniaSig (RO) • OmniaSig Life (RO) • Asim (RO) • BCR Asigurari (RO) • BCR Asigurari de Viata (RO) • Wiener Städtische Beograd (RS) • MSK-Life (RU) • Kooperativa (SK) • Komunalna poistevňa (SK) • Kontinuita (SK) • Ray (TR) • Knažba (UA) • Globus (UA) • Jupiter (UA) • UES (UA) • branches: Wiener Städtische (IT), Wiener Städtische (SI)