

5 October 2011

## Vienna Insurance Group in Bulgaria

### Merger of Bulstrad and Bulgarski Imoti

The **Vienna Insurance Group** will strengthen its market presence in Bulgaria and consequently make better use of synergies. The plan is to merge the two **non-life insurance companies Bulstrad and Bulgarski Imoti** into a powerful company. In future, the Vienna Insurance Group will offer its services under the **Bulstrad** brand as the leading non-life insurance company in Bulgaria – subject to official approval being granted. The merger is expected to be completed during the first half of 2012.

*"By merging the two property insurance companies, the Vienna Insurance Group will achieve a integrated and clear presence in the Bulgarian market. This will increase our efficiency and make use of earnings-based synergies. The leading position will also be further strengthened by pooling sales functions. In this process, efforts will be focused on providing the best possible service for our customers,"* commented **Günter Geyer**, CEO of the **Vienna Insurance Group**.

### The Vienna Insurance Group in Bulgaria

Bulgaria is one of the Vienna Insurance Group's strategic core markets in Central and Eastern Europe. The **Vienna Insurance Group** with its Group companies is number one in the Bulgarian insurance market with a **15.4 percent market share** in the **first half of 2011**.

In the **non-life insurance sector** the two companies, combined, are at the top of this market segment with a market share of **16.3 percent**. During the **first half of 2011**, **Bulstrad achieved premiums** of around **EUR 43.3 million**, **Bulgarski Imoti** achieved **premiums** of more than **EUR 14.1 million**.

The Group is also active on the **life insurance market with Bulstrad Life** and occupies **4<sup>th</sup> position in the market with a share of 10.5 percent**.

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, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. Moreover, Wiener Städtische Versicherung has branches in Italy and Slovenia; Donau Versicherung has a branch in Italy.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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