

No. 13/2009
20 April 2009

Excellent growth for Vienna Insurance Group in Hungary in the first quarter of 2009:

- **Impressive double-digit increase in premiums**
- **Expansion of market position**

Based on preliminary figures, **Vienna Insurance Group's** 2009 first quarter performance in Hungary has been very positive. With **unconsolidated premiums written of HUF 13.76 billion** (approx. EUR 46.8 million)¹, the Hungarian companies of **Vienna Insurance Group** grew at an **impressive rate of 78.1 percent.**²

*"Especially in a difficult environment, such as the one we are currently experiencing, it is important to be a reliable insurance partner to our customers and to provide them with stability and security", says **Günter Geyer, CEO of Vienna Insurance Group.** "The impressive growth of our Hungarian companies in the first quarter of this year, along with the expansion of our market position, clearly reflects our success strategy and the trust of our customers. In addition, the double-digit growth in premiums is clear evidence that the Hungarian insurance market continues to have growth potential."*

Very pleasing business development for the first quarter of 2009

With **unconsolidated premiums written of HUF 9.03 billion** (approx. EUR 30.7 million), **Vienna Insurance Group in Hungary** achieved impressive **growth of approximately 164.5 percent** in the **non-life segment** during the first quarter of 2009.

In the **life insurance segment unconsolidated premiums written of HUF 4.73 billion** (approx. EUR 16.1 million) were generated, which represents an **increase of 9.7 percent.**

Two partners – each ideally complementing the other

Vienna Insurance Group is represented in Hungary with **Union Vienna Insurance Group Biztosító Zrt.** and life insurer **Erste Sparkassen Biztosító Zrt.** which was acquired in 2008.

With almost 300 employees in more than 20 offices, **Union Vienna Insurance Group** offers comprehensive insurance solutions for both private and business clients. Life insurer **Erste Sparkassen Biztosító** sells its products through the branch network of Erste Bank Hungary Nyrt.

The two companies ideally complement each other in the Hungarian insurance market and are therefore able to offer customers of **Vienna Insurance Group** even more services and insurance solutions.

¹ Average currency exchange rate as at 1st quarter

² Figures according to local accounting standards. Erste Sparkassen Biztosító Zrt not included in the 2008 figures

The purchase of the insurance business of the Erste Group has allowed **Vienna Insurance Group** to expand its market position in Hungary, where the company is now ranked in eighth market place, with a market share of 4.1 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, 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.

Contact:

VIENNA INSURANCE GROUP (V.I.G.)

Barbara Hagen-Grötschnig

Head of Public Relations

Schottenring 30, 1010 Vienna

Tel.: +43 (0)50 350-21027

Fax: +43 (0)50 350 99-21027

E-Mail: barbara.hagen@vig.com

You will also find this press release on <http://www.vig.com>