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euro adhoc: Vienna Insurance Group
Financial Figures/Balance Sheet
Vienna
Insurance Group Q3 growth shows no sign of slowing yet:

Excellent premium development continues: six billion euro mark surpassed

Czech Republic after three quarters for t

11.11.2008 - 08:01 Uhr, Vienna Insurance Group

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11.11.2008

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OVERVIEW OF KEY GROUP DATA FOR THE FIRST THREE QUARTERS OF 2008 (IFRS*)

In the first three quarters of the current year, the Vienna Insurance Group was able to achieve a total growth in premiums of 19.6 percent. It thus continues to be among the fastest-growing insurance groups in Europe. Consolidated premiums written (excluding other insurance participations) totalled EUR 6.02 billion. The Vienna Insurance Group thus for the first time surpassed the six billion euro premium mark on the Group level after three quarters.

(The premium income of Bank Austria Creditanstalt Versicherung and Unita has been included only up to deconsolidation, i.e. 30 June 2008, and the premium income of Sparkassen Versicherung in Austria only as from 1 July 2008. Furthermore, the premium income of s Versicherung Group in the individual CEE countries and of the BCR insurances in Romania are not included.)

The year-on-year increase in Group profit (before taxes, consolidated) was even more pronounced, rising by a remarkable 25.5 percent to a total of EUR 406.78 million.

At 96 percent, the combined ratio of the Group after reinsurance (not considering investment income) continues to remain clearly below the 100 percent mark.

Financial results (before allocation to the mathematical reserve in life insurance) in the first three quarters of the current year amounted to EUR 806.24 million, a gain of 8.5 percent compared with the same period in 2007.

As of 30 September 2008, investment volume of the Group amounted to EUR 24.22 billion. This corresponds to a 20.1 percent increase compared to 31 December 2007.

OUTLOOK

Depending on the development of the capital markets in the fourth quarter of 2008, the Group will be able to achieve the forecast Group profit (before taxes, consolidated) in the amount of approximately EUR 540 million.

As regards the international capital markets, almost all forecasts of financial results have proved wrong so far. Therefore, the Vienna Insurance Group will fix its targets for 2009 to 2011 only after observing the further development. In any case, the managing board of the Vienna Insurance Group in 2009 will seek to at least repeat and - depending on the capital market development - outperform the expected very good result for 2008.

Based on its knowledge of its CEE markets, the Vienna Insurance Group assumes that the premium growth it will be able to achieve in this region in the next few years will again be clearly above that of Western Europe on account of insurance markets in the CEE region being not yet as saturated as those in Western Europe.

Despite the capital increase in May 2008 and the increased number of shares by 23 million, the managing board will suggest to the competent corporate bodies to maintain a dividend of EUR 1.10 per share.

* The Group figures for the Vienna Insurance Group do not include the acquired insurance companies of the Erste Group in CEE.

end of announcement

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inquiry note:

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