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EANS-Adhoc: Vienna Insurance Group in 2009 [1]

26.01.2010 - 08:31 Uhr, Vienna Insurance Group

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--- 26.01.2010

With stability through difficult times

Group premiums remain at stable level of EUR 8.2 billion (plus 1.2 percent)

Consolidated profit (before taxes): about EUR 440 million - excellent result of 2007 surpassed

Dividend policy provides for continuing attractive dividend payout - at least 30 percent of the Group profit

Cautious outlook for 2010 - goal is a further increase in profit

Realignment of Group structure increases transparency and efficiency

OVERVIEW OF KEY DATA FOR THE YEAR 2009

Based on preliminary data, Vienna Insurance Group reported a total of premiums written on an unconsolidated basis of EUR 8.22 billion. This corresponds to an increase of 1.2 percent. In the non-life insurance segment, Group premiums of EUR 4.75 billion were achieved (minus 0.7 percent). With premiums amounting to EUR 3.48 billion, the Group records a plus of 3.9 percent in the life insurance segment.

The Group profit (before taxes, consolidated) for the year 2009 will total approximately EUR 440 million (based on preliminary data). Hence, the Group´s result will exceed that of the excellent year 2007.

The combined ratio of the Group (net, after reinsurance) for the year 2009 will amount to about 96 percent.

The dividend policy of the Group ensures that an attractive payout of at least 30 percent of the Group profit (after taxes and minority interests) will be provided.

OUTLOOK FOR THE FINANCIAL YEAR 2010

Vienna Insurance Group expects a single-digit premium increase for the Group this year and profit before taxes to grow by at least ten percent.

REALIGNMENT OF THE GROUP'S ORGANISATIONAL STRUCTURE

Due to expanding into the markets of the CEE region, Vienna Insurance Group has grown to comprise about 50 companies. Continuous adjustment of Group structures is indispensable for the Group´s successful development.

To meet these challenges in an even better way, the Group believes that the next logical measure will be to establish a listed Group holding company named Vienna Insurance Group AG, in which the shareholders will continue to hold their shares. Wiener Städtische Versicherung - the largest individual company of the Group and leading Austrian insurer - will run the operational insurance business in Austria.

The resolutions of the executive bodies and the formal implementation under corporate law have been scheduled for the first six months of 2010.

[1] The corporate figures are based on preliminary data, are not consolidated and not audited. The comparative values of 2008 were adjusted for Wüstenrot Versicherung, in which Vienna Insurance Group held a minority interest.

end of announcement euro adhoc
--- Further inquiry note:

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