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EANS-Adhoc: UNIQA Insurance Group AG / UNIQA acquires Baloise Group insurance companies in Croatia and Serbia

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Mergers - Acquisitions - Takeovers
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UNIQA acquires Baloise Group insurance companies in Croatia and Serbia

- Agreement signed for takeover of "Basler" companies in Croatia and Serbia
- Closing anticipated in 1st quarter of 2014
- Significant boost of UNIQA's market position in particular in Croatia

UNIQA Insurance Group AG (UNIQA) intends to acquire the Croatian and Serbian insurance companies of the Swiss Baloise Group. The contract was signed on 21 October 2013. The acquisition is subject to the approval of the responsible supervisory and antitrust authorities, and is expected to be completed in the first quarter of 2014. The purchase price is 75 million euros.

The predecessor company of the Croatian "Basler" insurance company was founded in 1991. The company has around 470 employees, 148,000 customers and in 2012 generated a premium volume of 53,7 million euros. With a market share of 4.5 per cent, the company ranked 6th on the Croatian insurance market in 2012.

The Serbian "Basler" insurance company commenced operations in 2007. The company has around 110 employees, 35,000 customers and in 2012 generated a premium volume of 3,7 million euros. With a market share of 0.7 per cent, the company ranked 13th on the Serbian insurance market in 2012.

Clause regarding predictions about the future

This announcement contains statements that refer to future developments. These statements are appraisals that are made based on all information available to UNIQA at the current point in time. If the assumptions on which they are based do not occur, actual events may vary from the results currently expected. For this reason, UNIQA cannot accept liability for such statements.

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