

Vienna Insurance Group AG Wiener Versicherung Gruppe

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EANS-Adhoc: Vienna Insurance Group acquires Central- and Eastern European business of Aegon

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Mergers - Acquisitions - Takeovers
29.11.2020

Vienna - VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (VIG) agreed with Aegon N.V. on 29 November 2020 to acquire Aegon's insurance business in Hungary, Poland, Romania and Turkey. VIG will take over Aegon's non-life and life insurance companies as well as pension funds, asset management and service companies in these countries, which ideally complement VIG's existing portfolio. The purchase price amounts to EUR 830 million. The transaction is subject to the necessary regulatory and competition approvals. Closing of the transaction is expected to take place in the second half of 2021.

With the acquisition of these companies, VIG is further expanding its leading market position in Central and Eastern Europe and moves up to the first rank in Hungary's insurance market. In addition, VIG is extending its scope of activity in the pension fund business in this region and will also be active in the life business in Turkey for the first time. The premium volume of the insurance companies in the four countries amounted to the equivalent of approx. EUR 600 million in 2019, with a net profit of approx. EUR 50 million.

From today's perspective, VIG assumes the solvency ratio to remain in the communicated comfort zone of 170 to 230 % at the time of the closing of the transaction.

The following securities of VIG are admitted for trading on a regulated market:

ISSUE TITEL	ISIN	TRADING SEGMENT
Share	AT0000908504	Vienna and Prague Stock Exchange, Official Market
VIG subordinated bond 2015	AT0000A1D5E1	Luxembourg Stock Exchange, Second Regulated Market
VIG subordinated bond 2013	AT0000A12GN0	Vienna Stock Exchange, Second Regulated Market

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