

No. 11/2012
28 June 2012

Vienna Insurance Group in Poland:

Acquisition of Polisa Life Insurance completed

The **Vienna Insurance Group AG Wiener Versicherung Gruppe** is the new owner of the Polish life insurance company **Towarzystwo Ubezpieczeń na Życie "POLISA-ŻYCIE" S.A.** (shortened to **Polisa**). With this transaction, the Vienna Insurance Group has acquired about 92 percent of the life insurer.

"Acquiring Polisa, we are expanding our distribution capacity and intensifying our presence in the fast-growing Polish life insurance market – in the non-life insurance sector we are already in the top 3," said **Peter Hagen, CEO of the Vienna Insurance Group**, explaining the strategic considerations behind the acquisition. *"Poland is and will remain a very attractive market for our Group. The exceptional growth figures achieved by our companies during the past few quarters, and the gratifying economic development in the country make this very clear."*

Life insurance company **Polisa**, headquartered in Warsaw, was established in 1995. The company's product portfolio focuses on group insurance and thus rounds off the Vienna Insurance Group portfolio. In 2011 Polisa, with their staff of more than 120 employees, generated a premium volume of approx. EUR 27 million. The company's diversified distribution channels include a country-wide network of independent brokers, 16 regional offices and 30 representative branches.

With a population of approx. 38 million, Poland is one of the largest markets in Central and Eastern Europe and is a core market for Vienna Insurance Group. In the Polish insurance market as a whole, Vienna Insurance Group ranked an impressive fourth place in 2011, the Polish Group companies achieved the third place in the non-life insurance segment.

In the first quarter of 2012 the Vienna Insurance Group companies in Poland earned premiums of EUR 319.6 million, representing an increase of 23.6 percent. The marked premium increase of 64.9 percent in the life business clearly demonstrates the strong potential within this segment. Profit (before tax) increased by more than two-thirds in comparison to the previous year, to a total of EUR 16.3 million.

The Vienna Insurance Group (VIG) is the company with the best rating of the leading index ATX of the Austrian Stock Exchange. The Vienna Insurance Group 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, Bosnia-Herzegovina, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Ukraine, Hungary and Belarus. Moreover, Wiener Städtische Versicherung has branches in Italy and Slovenia; Donau Versicherung has a branch in Italy.

On the Austrian market, the Vienna Insurance Group positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

Contact:

VIENNA INSURANCE GROUP (VIG)

Alexander Jedlicka

Head of Public Relations

Schottenring 30, 1010 Vienna

Tel.: +43 (0)50 390-21029

Fax: +43 (0)50 390 99-21029

E-Mail: alexander.jedlicka@vig.com

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