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## **Vienna Insurance Group acquires subsidiary of Merkur in Bosnia and Herzegovina Now one of the top three on the market**

**Vienna Insurance Group (VIG) has agreed to fully acquire Merkur Osiguranje d.d. (Merkur). The agreement for the acquisition of Merkur International Holding AG's Bosnian subsidiary was signed on 30 October 2017. The transaction is subject to approval by the local authorities.**

Headquartered in Sarajevo, Merkur was set up in 2003. Its product portfolio mainly comprises life insurance sold through financial intermediaries such as banks and insurance brokers. In 2016 the company recorded gross written premiums of around EUR 14 million. Overall, it has a 4.4% market share in Bosnia-Herzegovina<sup>\*)</sup>, but accounts for about 21% of the life insurance market. Merkur has around 75 employees.

*“The Merkur acquisition will help us to achieve our aim of expanding the product portfolio to include the life insurance segment. Our existing Bosnian Group company so far focused primarily on non-life insurance. We will also be gaining valuable managerial expertise and significantly strengthening our market presence. Our market share will almost double, and we will also enhance our regional profile, as the acquisition will give us a presence in the Federation of Bosnia and Herzegovina,”* explained Peter Höfinger, member of the Vienna Insurance Group Board responsible a.o. for Bosnia and Herzegovina.

With Wiener Osiguranje, based in Banja Luka, VIG has had a presence in Republika Srpska, the Serbian area of Bosnia and Herzegovina, since 2011. Wiener Osiguranje generated gross written premiums of around EUR 16 million in 2016, and has a market share of about 5%. VIG improves its market rank to number three in Bosnia and Herzegovina, up from seventh position.

<sup>\*)</sup> Bosnia-Herzegovina comprises two autonomous entities: the Federation of Bosnia and Herzegovina and Republika Srpska

**Vienna Insurance Group (VIG)** is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 25 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG looks back on nearly 200 years of experience in the insurance business. With about 25,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE markets. It is therefore excellently positioned to take advantage of the long-term growth opportunities in a region with 180 million people. The listed Vienna Insurance Group is the best-rated company of ATX, the leading index of Vienna Stock Exchange; its share is also listed on the Prague Stock Exchange.

### **If you have any questions, please contact:**

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