

No. 03/2019
20 February 2019

Vienna Insurance Group expands business in Poland Group company InterRisk acquires stake in insurance association T UW “T UW”

The Vienna Insurance Group (VIG) has obtained an interest in mutual insurance association Towarzystwo Ubezpieczeń Wzajemnych “T UW” through InterRisk. The Group company has purchased the entire stake of France’s MACIF-Group in T UW “T UW”, paving the way for a strategic partnership. As a result, VIG’s share of the Polish non-life market will increase to around seven percent.

Poland is one of the countries in which VIG is aiming to achieve a market share of at least ten percent in the medium term. VIG’s Group companies in the country reported premium income of EUR 670 million in the first three quarters of 2018 – the third-highest total in the Group after Austria and the Czech Republic. *“We are seeing an upward trend in the insurance business in this large EU member state, where the economy is growing strongly. This is also reflected in the positive development in premiums. Our acquisition of a stake in T UW “T UW” marks the start of a strategic partnership aimed at capitalising on our strengths for the good of the society’s members. At the same time, we are taking another step towards the targeted strengthening of our position on the non-life market,”* commented Franz Fuchs, a member of VIG’s Managing Board and responsible for Poland.

VIG Group company InterRisk expects to generate an additional premium volume of roughly EUR 70 million as a result of its reinsurance business with T UW “T UW”. InterRisk’s premium income amounted to EUR 184 million in the first three quarters of 2018. The company has been operating on the Polish market since 1993 and joined the Vienna Insurance Group in 2006, currently serving around two million customers.

T UW “T UW” was set up as a non-profit mutual insurance society in 1992. It is highly regarded on the Polish market as a reliable insurance partner to local authority, agricultural and church institutions. Society members have access to the full range of property and casualty insurance products. T UW “T UW” is headquartered in Warsaw and has around 100 branch offices throughout the country.

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 has close to 200 years of experience in the insurance business. With more than 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.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group. These statements are based on current assumptions and forecasts by the management of Vienna Insurance Group. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements. Vienna Insurance Group assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

If you have any questions, please contact:**VIENNA INSURANCE GROUP**

Group Communications & Marketing

Schottenring 30, 1010 Vienna

Wolfgang Haas - Manager

Phone: +43 50 390-21029

mailto: wolfgang.haas@vig.com

All press releases are available for download: <http://www.vig.com>