

No. 17/2022
1 December 2022

Standard & Poor's confirms excellent rating for Vienna Insurance Group With "A+" and stable outlook still top ranking in ATX

The international rating agency Standard & Poor's (S&P) once again confirmed Vienna Insurance Group's (VIG) rating of "A+" with a stable outlook in its press release on 1 December 2022. Vienna Insurance Group thus remains one of the companies with the best rating in the Austrian Traded Index (ATX) of the Vienna Stock Exchange.

Business risk profile remains strong

Standard & Poor's continues to rate Vienna Insurance Group's business risk profile as strong. As the market leader in Austria and several CEE markets, Vienna Insurance Group continues to benefit from the insurance markets upswing and its geographic and business diversification. The long-standing cooperation with Erste Group in the field of bank insurance is also positively highlighted. Despite weakening economic conditions across Europe, VIG Group can expect resilient business, as the largest markets in particular Austria, the Czech Republic and Slovakia are benefiting from solid sovereign fundamentals and continued robust household balance sheets, which provide a cushion against economic uncertainty. According to S&P, VIG's 2022 business performance to date puts it in a good position compared to its main EMEA peers in the 'A+' range.

Very strong financial risk profile

As in the previous year, the rating agency considers the financial risk profile of Vienna Insurance Group to be very strong. Once again S&P continues to view VIG's excellent capital adequacy to be a relative ratings strength. VIG maintains a very robust capital position above the 'AAA' level according to the risk-based capital model of S&P. VIG also has a robust Solvency II ratio according to S&P. VIG Group's performance is expected to be supported by its continued strict underwriting discipline, the solid reserving as well as conservative reinsurance policy and tight cost control. Overall, the rating agency expects that VIG will maintain its capital and earnings at least at a very strong level over the next two years, while it continues to pursue good organic growth opportunities.

The entire rating report can be found on the website under [Rating](#).

Vienna Insurance Group AG Wiener Versicherung Gruppe (VIG) is the leading insurance group both in Austria and in the entire Central and Eastern European (CEE) region. Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the VIG take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since November 2022. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group AG Wiener Versicherung Gruppe (VIG). These statements are based on current assumptions and forecasts made by the management. 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. The VIG 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 AG Wiener Versicherung Gruppe

Wolfgang Haas

Head of Communication & Marketing

Schottenring 30, 1010 Vienna

Phone: +43 50 390-21029

mailto: wolfgang.haas@vig.com

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