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Vienna Insurance Group establishes specialist cyber security company

The primary target group of Vienna Insurance Group's (VIG) new cyber security company Cyber Risk Solutions GmbH (CyRiSo) are small and medium-sized companies. CyRiSo provides comprehensive support to reduce cyber risks and to prevent and resolve any damage caused by cyber attacks.

Cyber attacks have become a key issue for businesses and represent one of the greatest challenges of our time. According to the World Economic Forum's latest Global Risks Report 2024, cyber insecurity is predicted to be the fourth largest global risk over the next two years. *"As the largest insurance group in Central and Eastern Europe and the leading insurer in corporate business, we are committed to providing comprehensive solutions and expertise to customers in the region. This not only includes our insurance products, but also complementary services, which we now offer through our new cyber security company CyRiSo. Through this, we can provide comprehensive support and expertise to small and medium-sized companies on the key issue of cyber security,"* explains Christoph Rath, deputy member of the Managing Board of Vienna Insurance Group.

Management expertise

Christiana Bruckner and Michael Ganzwohl have been appointed to manage the new cyber security company. Christiana Bruckner draws on many years of experience in sales and business development. She has supported well-known Austrian and international companies to develop new customer segments and markets for cyber security consulting, services and software. Michael Ganzwohl has many years of experience in the area of cyber security in Austria. He worked in Singapore as CEO of the Asia Pacific region of an international cyber security consulting and service company.

Holistic solutions

CyRiSo delivers solutions for companies in the area of cyber risk management. The risk is examined holistically for the customer and is mitigated in the most effective way possible using the appropriate measures. The service portfolio includes consulting and managed services (notably risk rating, technical and organisational security checks, management of security incidents and crisis management, and ongoing management of information security and data protection). Services are available not only to existing and new customers of the Group and distribution partners, but also to third parties.

Support includes assistance with ransomware attacks

CyRiSo's offering includes countermeasures against ransomware, a method of attack that is currently particularly prevalent and causes IT infrastructures to be encrypted and, in turn, high ransom payments to be made. To mitigate these risks, technical and organisational measures must be implemented in advance to minimise the impact of potential business interruptions or, ideally, to prevent them altogether. This involves testing and training recovery processes. *"If a cyber attack occurs despite preventative measures, CyRiSo is on hand to work with the company to resolve the security incident as quickly as possible,"* explain Christiana Bruckner and Michael Ganzwohl, highlighting one example of CyRiSo's remit.

More information about CyRiSo is available at: www.cyriso.at

Vienna Insurance Group (VIG) is the leading insurance group in the entire Central and Eastern European (CEE) region. More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 30,000 employees in VIG take care of the day-to-day needs of around 32 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 2022. 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.

If you have any questions, please contact:

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