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Vienna Insurance Group is staying on course in the 1st quarter of 2011:

Group premiums went up by 2.9 percent to more than EUR 2.6 billion

Increase in profit (before taxes) by 7.0 percent to EUR 142.8 million

Strong growth in life insurance outside Austria

I. OVERVIEW OF KEY GROUP DATA FOR THE 1ST QUARTER OF 2011 (in accordance with IFRS)

In the first quarter of 2011 **Vienna Insurance Group** earned a total of **EUR 2.6 billion of premiums written (consolidated)**, corresponding to a **plus of 2.9 percent** compared to the same period of the previous year.

The **Group profit (before taxes, consolidated)** amounted to **EUR 142.8 million** in the first quarter of 2011. This is a **significant increase by 7.0 percent** compared to the same period of the previous year.

The **Group** reported a **combined ratio after reinsurance** (excluding income from investments) of **97.8 percent** in the first quarter of 2011 – after 98.4 percent in 2010.

The **investments of the Group** amounted to **EUR 28.2 billion** as at 31 March 2011, while the **financial result** totalled **EUR 253.2 million**.

II. OUTLOOK

The management of Vienna Insurance Group confirms its forecast of January and expects an increase in profit (before taxes) of about ten percent and a low percentage growth of premiums. Moreover, the Group has set itself the target of decreasing the combined ratio to about 97 percent. The prerequisite is, however, that the economic and legal framework will not deteriorate significantly and that damage caused by natural disasters will not develop dramatically.

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VIENNA INSURANCE GROUP: Wiener Städtische (AT) • Donau (AT) • s Versicherung Group (AT, CZ, HR, HU, SK) • InterAlbanian (AL) • Sigma (AL) • Bulstrad (BG) • Bulstrad Life (BG) • Bulgarski Imoti (BG) • Kupala (BY) • Kooperativa (CZ) • CPP (CZ) • VIG RE (CZ) • InterRisk (DE) • Compensa Life (EE, LT, LV) • GPIH (GE) • IRAO (GE) • Kvarner (HR) • Helios (HR) • Union Biztosito (HU) • Vienna-Life (LI) • Wiener Städtische Podgorica (ME) • Winner (MK) • Winner Life (MK) • Compensa (PL) • InterRisk (PL) • Benefia (PL) • PZM (PL) • Omniasig (RO) • Asirom (RO) • BCR Asigurari (RO) • BCR Asigurari de Viata (RO) • Wiener Städtische Beograd (RS) • MSK-Life (RU) • Kooperativa (SK) • Komunálna poisťovňa (SK) • Ray Sigorta (TR) • Kniazha (UA) • Globus (UA) • Jupiter (UA) • USG (UA) • Branches: Donau (IT), Wiener Städtische (IT), Wiener Städtische (SI)

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