



## **EANS-Adhoc: UNIQA Insurance Group AG / increased earnings and improve in dividend for 2015; more streamlined Group structure and merger of operating insurance companies in Austria;**

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other/Company Information/Preliminary results/Dividend/Group structure/Board of Directors/Outlook 2016

UNIQA Insurance Group AG / increased earnings and improve in dividend for 2015; more streamlined Group structure and merger of operating insurance companies in Austria;

- Preliminary results for 2015: Earnings before taxes climb to EUR423 million in 2015; premiums written up 4.3 per cent; dividend increase proposed for 2015

- New, more streamlined Group structure resolved - subject to permission of authorities: Group holding company UNIQA Insurance Group AG to have 3 Management Board members instead of previous 5; merger of Raiffeisen Versicherung AG, Salzburger Landes-Versicherung AG and FinanceLife Lebensversicherung AG with UNIQA Österreich Versicherungen AG as the acquiring entity; number of Management Board members of the Austrian Group companies (including the holding company) to be reduced from 22 to 10

- Preliminary results for 2015:

Based on preliminary data, the UNIQA Insurance Group (UNIQA) increased its earnings before taxes by 11.9 per cent to EUR422.8 million in the 2015 financial year, thus achieving the highest earnings in the company's history. Premiums written - including the savings portion of unit- and index-linked life insurance - were up 4.3 per cent at EUR6,325.1 million. Retained premiums earned in accordance with IFRS (i.e. not including the savings portion of unit- and index-linked life insurance) rose by 6.0 per cent to EUR5,633.5 million. Retained insurance benefits increased by 5.1 per cent to EUR4,607.6 million and thus moved up at a somewhat slower rate than retained premiums earned. Costs (operating expenses) remained on a par with the previous year's level at EUR1,298.7 million in 2015. The Group cost ratio after reinsurance improved from 22.2 per cent to 21.3 per cent. The combined ratio after reinsurance improved from 99.6 per cent to 97.8 per cent. Consolidated profit (after taxes and minority interests) was up 14.2 per cent year-on-year at EUR331.1 million.

The Management Board will propose to the Supervisory Board and Annual General Meeting that a dividend of 47 cents per share - 11.9 per cent higher than the dividend for 2014 of 42 cents - be paid for the 2015 financial year.

- New, more streamlined Group structure resolved:

Based on the successful and systematic implementation of the UNIQA 2.0 strategy programme that has been running since 2011 with improved earnings for the 2015 financial year, and after resolving a comprehensive innovation and investment programme of EUR500 million in January 2016, UNIQA is gearing the Group structure to the strategic goals and challenges of the future.

On 9 March 2016, the Management Board and Supervisory Board of UNIQA resolved - subject to the necessary regulatory approval - a new, streamlined Group structure with a functional organization and Group-wide responsibilities:

- In future, the listed holding company UNIQA Insurance Group AG will have three Management Board members instead of the previous five.

- The four primary insurers currently operating on the Austrian market - UNIQA Österreich Versicherungen AG, Raiffeisen Versicherung AG, FinanceLife Lebensversicherung AG and Salzburger Landes-Versicherung AG - are to be merged by no later than the first quarter of 2017, with UNIQA Österreich Versicherungen AG acting as the acquiring entity.

- The number of Management Board members of the Austrian Group companies

(including the holding company) is to be reduced from 22 to 10.

Starting from 1 June 2016, the Management Board of UNIQA Insurance Group AG will consist of Andreas Brandstetter (CEO), Kurt Svoboda (CFO/CRO) and new Management Board member Erik Leyers (COO). Their Management Board mandates will be run until 30 June 2020.

Kurt Svoboda and Erik Leyers will take on the same Management Board roles at UNIQA Österreich Versicherungen AG and at UNIQA International AG in personal union.

The current members of the holding company's Management Board Hannes Bogner and Thomas Münkel will leave the company by their request, while Wolfgang Kindl will focus on his responsibilities as CEO of UNIQA International AG.

Starting from 1 June 2016, the Management Board of UNIQA Österreich Versicherungen AG will consist of Hartwig Löger (CEO, Sales), Klaus Pekarek (Bancassurance), Kurt Svoboda (Finance & Risk), Erik Leyers (Operations), Peter Eichler (Life and Health) and Andreas Kößl (Non-Life).

Peter Eichler and Andreas Kößl will take on the same Management Board roles at UNIQA International AG in personal union.

Starting from 1 June 2016, the Management Board of UNIQA International AG will consist of Wolfgang Kindl (CEO), Zoran Visnjic (Sales), Johannes Porak (Bancassurance), Kurt Svoboda (Finance & Risk), Erik Leyers (Operations), Peter Eichler (Life and H) and Andreas Kößl (Non-Life).

- Outlook:

In 2016 UNIQA is launching a comprehensive innovation programme and will invest around EUR500 million in the redesign of the business model, the necessary build-up of staff expertise and the required IT systems over the next few years. A good portion of these considerable future investments will take effect in 2016 and is thus reflected in an altered earnings forecast. In combination with the persistently difficult conditions, such as the still-moderate economic outlook, ongoing low interest rates, sinking investment income and political uncertainty in individual markets, UNIQA expects a decline in earnings of up to 50 per cent in the 2016 financial year compared to the very strong earnings for 2015.

Note:

All the figures for the 2015 financial year are based on unaudited preliminary data. The final annual report with audited figures will be published on the Group website [www.uniqagroup.com](http://www.uniqagroup.com) on 14 April 2016.

Forward-looking statements

This press release contains statements referring to the future development of the UNIQA Group. These statements present estimates which were reached on the basis of all of the information available to us at the present time. If the assumptions on which they are based do not occur, the actual results may deviate from the results currently expected.

Further inquiry note:

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