

What does responsibility mean?

THE ART OF CREATING SECURE VALUE.

INTERIM REPORT 1ST–3RD QUARTER 2010
VIENNA INSURANCE GROUP

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LETTER FROM THE CHAIRMAN OF THE MANAGING BOARD

Dear Shareholders,
Dear Madam/Sir,

In Austria, the Group's largest market, we are currently seeing an increased trend that we have witnessed for a long time. In view of the demographic breakdown of the population, the number of older people is clearly growing. This involves many of them requiring outside support and leads to an increasing number of people being in need of care. This means enormous challenges for health care, because such care involves very high costs.



We have long sought to make our country's citizens aware of how much sense additional long-term care insurance makes. Austria is known for its outstanding system of social security, but even so, in addition to making private pension provisions, it is quite sensible for greater thought to be given to the need for long-term care insurance. We consequently offer the corresponding products, at the moment still primarily in Austria. But Central and Eastern European countries also face similar challenges and private provision will have to grow just as rapidly in those countries.

This represents a major potential source of business for Vienna Insurance Group over the next few years. We see ourselves as comprehensive providers of pensions, care and healthcare products for our customers.

This report should give you an overview of the Vienna Insurance Group's business operations in the first nine months of 2010. Premiums written increased 7.1% to more than EUR 6.5 billion, the high point of which was life insurance, which grew 16.6%. Our strong geographical diversification stands us in good stead in CEE, where the markets are frequently driven by very different dynamics. For example in Poland, even though we streamlined the product range, we managed to post an over 30% growth in premiums, which more than made up for the market development in Romania. Profit before taxes was up 10.9% on the equivalent period of 2009, coming in at EUR 377.7 million.

These figures confirm our ability to meet our commitment to increase earnings this year as well.

Sincerely,

A handwritten signature in black ink, which appears to read 'G. Geyer'. The signature is fluid and cursive.

Günter Geyer

MANAGEMENT REPORT

BUSINESS DEVELOPMENT

In the first three quarters of 2010, Vienna Insurance Group registered consolidated premiums written of a total of EUR 6.5 billion, corresponding to a plus of 7.1% compared to the same period of the previous year.

Group premiums increased by around 7%

Profit before taxes rose by around 11%

Continuing strong growth in the life insurance business

Expansion of the Group's sound capital base

With a consolidated Group profit before taxes totalling EUR 377.7 million, Vienna Insurance Group has continued its efforts to improve its result on an ongoing basis, increasing it by a remarkable 10.9%.

Amounting to 98.2%, the combined ratio of the Group (net, this means after reinsurance, excluding investment income) continued to remain under the 100% threshold despite increases arising from natural disasters. This damage (before reinsurance) – particularly in Austria, the Czech Republic, Poland and Romania – amounted to more than EUR 180 million.

In the 1st-3rd quarter of the current year, the financial result of the Group totalled EUR 895.7 million; this corresponds to an increase by 23.2% compared to the same period of the previous year.

The investments of the Group as of 30 September 2010 totalled EUR 27.7 billion, climbing by 6.9% from the level of 31 December 2009.

The Group's equity rose by 6.2% to a total of EUR 4.9 billion.

BUSINESS DEVELOPMENT BY LINES OF BUSINESS

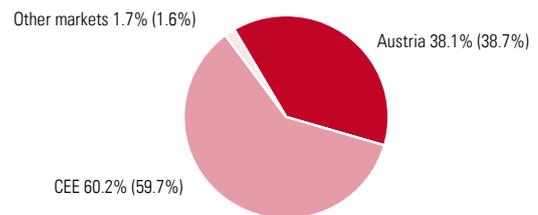
Property/Casualty insurance

With premiums written totalling EUR 3.4 billion in this segment, Vienna Insurance Group achieved a plus of 0.3%. Based on net earned premiums, the Group recorded a plus of 4.7%.

In the CEE markets Vienna Insurance Group reported premiums written of EUR 2.0 billion, corresponding to an increase by 1.2%. In the non-CEE markets premiums written in the casualty/property insurance segment amounted to EUR 1.3 billion.

In Austria the Group companies achieved premiums of EUR 1.3 billion. In Germany premiums rose by 2.2% to a total of EUR 55.0 million.

PERCENTAGE OF PREMIUMS BY REGION IN PROPERTY/CASUALTY INSURANCE 1st-3rd QUARTER 2010



1st-3rd quarter 2009 values in parentheses

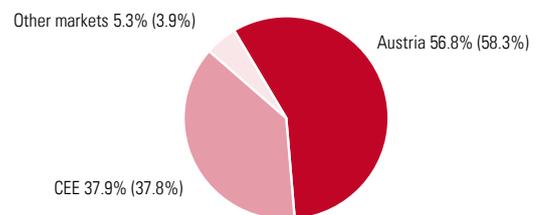
Life insurance

In this segment the Vienna Insurance Group companies earned premiums totalling EUR 2.9 billion, corresponding to a strong increase by 16.6%.

In the life insurance segment in CEE markets the Group registered a significant growth of 16.8%; premiums increased to EUR 1.1 billion. Growing by a total of 47.6%, Sparkassen Versicherung Group made a significant contribution to the highly gratifying development in this segment.

In non-CEE markets the Group earned premiums of a total of EUR 1.8 billion; this is a substantial increase by 16.5%. In Austria premiums in this segment went up by 13.6% to a total of EUR 1.7 billion. With premiums of EUR 156.3 million, the Group companies achieved a growth of 59.2% in Germany and Liechtenstein.

PERCENTAGE OF PREMIUMS BY REGION IN LIFE INSURANCE 1st-3rd QUARTER 2010



1st-3rd quarter 2009 values in parentheses

Health insurance

With premiums of EUR 245.8 million, Vienna Insurance Group recorded a plus of 1.7% in this segment.

BUSINESS DEVELOPMENT BY REGIONS**Austria**

In the first three quarters of the current year, Vienna Insurance Group earned premiums written of EUR 3.2 billion in Austria; this corresponds to a 6.2% increase. In the property/casualty insurance segment the Group reported premiums of EUR 1.3 billion. In the life insurance segment the Group registered premiums written of EUR 1.7 billion after a strong increase by 13.6%.

Profit before taxes amounted to EUR 180.6 million.

The combined ratio stood at 96.9%.

Czech Republic

In the Czech Republic the Vienna Insurance Group companies achieved a significant plus of 7.6%, with premiums written amounting to EUR 1.3 billion.

In the non-life insurance segment premiums written totalled EUR 759.3 million. Growing significantly by 27.7%, premiums written in the life insurance business rose to a total of EUR 530.8 million.

Profit before taxes amounted to EUR 103.7 million, increasing by 5.4%.

In the first three quarters of 2010, the combined ratio totalled 95.2%.

Slovakia

With a total of EUR 478.5 million premiums written, the Group companies of Vienna Insurance Group achieved a plus of 1.9% in Slovakia.

In the non-life insurance segment the Group earned premiums written of EUR 232.1 million. In the life insurance segment premiums written surged by 15.6% to EUR 246.4 million.

Profit before taxes showed a gratifying increase from EUR 16.1 million to a total of EUR 29.0 million.

The combined ratio decreased by 2.5 %-points to 91.7%.

Poland

In the first three quarters of 2010, premiums written recorded a gratifying increase by 31.7% to EUR 534.5 million. In the non-

life insurance segment the Polish Group companies achieved a significant increase of 48.1%; this resulted in a total of premiums written of EUR 410.8 million. In the life insurance segment the Group earned premiums written of EUR 123.7 million.

Profit before taxes amounted to EUR 17.8 million.

Due to damage caused by natural disasters, the combined ratio amounted to more than 100%.

Romania

In Romania Vienna Insurance Group reported a total of premiums written of EUR 396.6 million. The earnings-oriented restructuring of the portfolio entailed a decline in premiums.

Premiums written of EUR 326.5 million were registered in the non-life insurance segment. In the life insurance segment the Group achieved a significant increase by 17.5%, reporting premiums written of EUR 70.1 million.

Profit before taxes totalled EUR 25.9 million, surging by 56.1%.

Due to the development of damage, the combined ratio exceeded 100%.

VIG sold the Romanian life insurance company OmniaSig Asigurari de Viata to the French insurance company AXA. The takeover was concluded in the middle of 2010. VIG is concentrating on the development of BCR Asigurari de Viata and Asirom in this market segment.

Other CEE markets

The segment "Other CEE markets" comprises the Group companies of Vienna Insurance Group in the following countries: Albania, Bulgaria, Croatia, Macedonia, Serbia, Turkey, Hungary, Ukraine as well as the three Baltic states.

In this segment Vienna Insurance Group recorded premiums written of a total of EUR 433.9 million and thus a growth by 3.6%. Increasing by 3.0%, premiums written of EUR 290.7 million were attributable to the non-life insurance segment. In the life insurance business the Group's premiums written increased by 4.7%, totalling EUR 143.2 million.

Profit before taxes amounted to EUR 4.8 million.

Other markets

In Germany and Liechtenstein the Group companies achieved premiums written of EUR 211.3 million; this is a significant plus of 39.0%.

Profit before taxes amounted to EUR 15.9 million.

Segment reporting by region

	Gross premiums written		Profit before taxes	
	30.9.2010	30.9.2009	30.9.2010	30.9.2009
<i>in EUR mn</i>				
Austria	3.193.5	3,005.6	180.6	184.2
Czech Republic	1.290.1	1,198.5	103.7	98.4
Slovakia	478.5	469.4	29.0	16.1
Poland	534.5	405.8	17.8	19.5
Romania	396.6	455.9	25.9	16.6
Other CEE markets	433.9	418.8	4.8	-4.7
Other markets	211.3	152.0	15.9	10.5
Total	6,538.3	6,106.0	377.7	340.5

GROUP BUSINESS DEVELOPMENT IN
3RD QUARTER 2010

In the 3rd quarter of 2010, Vienna Insurance Group wrote consolidated premiums written totalling EUR 1.9 billion, up 5.1% compared to the same period in the previous year. The financial result (excluding at equity-accounted companies) for the 3rd quarter was EUR 248.1 million.

3rd quarter 2010 expenses for claims and insurance benefits amounted to EUR 1,588.3 million. Operating expenses went up 4.5%, to EUR 425.5 million.

In the 3rd quarter 2010, Vienna Insurance Group recorded profit before taxes of EUR 122.1 million, up 10.8% compared to the 3rd quarter of 2009.

CURRENT TOPICS & OUTLOOK

VIG Montenegro

Life insurance licence granted in Montenegro

With the granting of the life insurance licence for Wiener Städtische zivotno osiguranje Podgorica a.d. by the Montenegrin authorities, the Vienna Insurance Group is continuing its market entry in this country. Thanks to this decision, the Group can now begin selling insurance products as planned through brokers and with its partner Erste Group. Hence, the Vienna Insurance Group has expanded its geographical network to include a total of 24 countries in Central and Eastern Europe.

VIG Turkey

Acquisition of a 10% stake in Ray Sigorta

The VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe has signed an agreement with Dogan Sirketler Grubu Holding S.A. (Dogan Group) regarding the acquisition from the Dogan Group of an approximately 10% stake in the Turkish non-life insurer Ray Sigorta. The TBIH Financial Services Group N.V. (TBIH), in which the Vienna Insurance Group has a majority holding, already has an approximately 84.3% stake in Ray Sigorta.

The Vienna Insurance Group first entered the Turkish insurance market in 2007 via TBIH. Ray Sigorta is a Turkish insurance company based in Istanbul and listed on the stock market. It has approximately 260 employees, was founded in 1958 and is active in the non-life sector, with a particular focus on motor insurance. With its eight regional offices and a network of approximately 800 agents and brokers, Ray Sigorta already has a well established sales structure.

VIG Albania

Further growth achieved with the acquisition of Inter Albanian

The VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe signed an agreement in Tirana on 21 October 2010 regarding the acquisition of the Albanian insurance company Inter Albanian SHA.

Inter Albanian was established in 2004 and is the number 3 in the country in the non-life insurance sector, being particularly active in the motor insurance market. Its overall market share is approximately 10%, which places the business 4th overall in the Albanian insurance market. Premiums in the 2009 business year amounted to approximately EUR 6.1 million and the profit before taxes was approximately EUR 0.6 million. Inter Albanian has 34 sales offices in larger cities around the country and has 132 employees.

In the course of the transaction, the Vienna Insurance Group has acquired a 75% stake plus one share in the company. With its non-life insurer Sigma SHA, the Vienna Insurance Group has been active in the Albanian market since 2007. The acquisition of Inter Albanian results in the Group increasing its market share to approximately 25%, which equates to 2nd place in the market. The acquisition is still subject to regulatory approvals.

OUTLOOK

The target increase in profit before taxes of at least 10% and a single-digit percentage increase in premiums for the current business year should be attained as planned. The reason for this is the sustainable development of the Group in its core markets of Central and Eastern Europe as well as the effect of the group-wide measures designed to increase efficiency.

The management of the Vienna Insurance Group expects these trends to continue also in 2011. Hence for 2011, profit before taxes is expected to rise by approximately 10% again, with an increase in premium volume in the single-digit percentage range. This is provided there are no significant deterioration in economic and legal conditions and no dramatic developments in terms of losses from natural catastrophes.

CAPITAL MARKETS & INVESTOR RELATIONS

CAPITAL MARKETS

International overview

Following a mixed development in the 1st half year, capital markets year to date have been generally marked by positive sentiment. After sharp gains at the beginning of the year prices then plunged on international exchanges. The main point of interest to investors was, above all, the public debt of some mainly Southern European EU countries. This caused stock markets to shed their entire gain for the year in just a few weeks. The surprisingly mainly upbeat reporting season subsequently resulted in a trend turnaround on the capital markets, leading over the summer months to a strong price recovery. Additional support for the equity markets came from the general economy. European economy – led by Germany – recovered faster than expected, as reflected in sharp growth in retail sales and industrial orders. Furthermore, the Ifo Business Climate Index currently stands at a twenty year high. These positive signals even prompted the European Central Bank to raise its forecast for 2010 and 2011 economic growth in the Eurozone from an average of 1.0% and 1.2% up to 1.6% and 1.4%, respectively.

Rising prices on international stock market indices reflect these positive economic signals. For example, the US Dow Jones Industrials Index (in USD) put on 10.4% in the 3rd quarter and 3.5% year to date, closing at 10,778.05 points. The European benchmark index Eurostoxx 50 in the 3rd quarter did not manage to make up for all the losses from the first half of the year, and year to date is down 7.4%. The leading Japanese index Nikkei 225 (in JPY) also posted a negative performance (down 11.2%) in the first three quarters of the current year.

The trend on Central and Eastern European exchanges was much better. The euro-denominated CECE Index posted a gain of almost 12%, standing at 2,045.12, boosted principally by the upbeat economic outlook, low debt ratios and smaller budget deficits.

Vienna Stock Exchange

In contrast to the international trend, the Vienna Stock Exchange increased by 1.8% year to date, to 2,541.63. The promising domestic reporting season and the good economic outlook in the CEE region provided a positive sentiment.

INVESTOR RELATIONS

In September and October, Vienna Insurance Group attended the banking conferences organized by Keefe, Bruyette & Woods, the Bank of America Merrill Lynch CEO conference in London, and the Erste Group Bank Conference in Stegersbach. Investor demand for meetings with management at all three events was very high. Questions relating to the new forthcoming equity capital regulations, along with growth trends in VIG's core Central and Eastern European markets, were discussed with management. Given the many natural catastrophes of the past months, trends in claims and the impact on earnings were also topics of discussion.

In conjunction with a roadshow over several days, beginning in Toronto, moving through Boston and ending in New York, meetings were held with existing Vienna Insurance Group shareholders while also making contact with new and potential investors, who were given a view of VIG's strategy and market positioning by management. At the meetings management also addressed the long term nature of the insurance business, mentioning that the insurance economic cycle somewhat lags other industries. It was gratifying to see a noticeable overall increase in interest in the Vienna Insurance Group from US investors after a long-standing unwillingness to invest in CEE. Finally, like last year, roadshows were also held in Geneva and Brussels.

The investor relations events planned through the end of the year, along with the related presentation documents, are always published and kept up to date on the Events page on the website www.vig.com/ir.

Compared to the first six months of the current year, there were no changes in analysts' published recommendations of the Vienna Insurance Group. The average target price continues to stand at EUR 42.00 per share.

SHARE

VIENNA INSURANCE GROUP SHARES

Key share information 1st-3rd quarter 2010

High	EUR	39.81
Low	EUR	30.84
Price as of 30 September 2010	EUR	39.43
Market capitalisation	EUR	5.05 bn
Dividend 2009	EUR	0.90
Average daily stock exchange trading volume*	EUR	4.06 mn

*using single counting

Overview of VIG shares

Initial listing (Vienna)	17 October 1994
Initial listing (Prague)	5 February 2008
Number of common shares	128 mn
Free float	approx. 30%
ISIN	AT0000908504
Securities symbol	VIG
Bloomberg	VIG AV / VIG CP
Reuters	VIGR.VI / VIGR.PR
Rating – Standard & Poor's	A+, stable outlook

VIG share performance

Vienna Insurance Group shareholders have enjoyed a satisfactory year to date, with the share putting on some 10% as at the end of the 3rd quarter. Following sharp price rises at the beginning of the year, the share was thereafter dragged down to its preliminary low for the year, EUR 30.84, on 25 May 2010 owing to investor nervousness. Subsequently, the positive international context led to gains of around 28% until the end of the 3rd quarter.

2011 Financial calendar*

Preliminary unconsolidated premiums 2010	25 January 2011
Results and Embedded Value for 2010	31 March 2011
Annual General Meeting	6 May 2011
Ex-dividend day	16 May 2011
Dividend payment date	16 May 2011
3M results for 2011	17 May 2011
6M results for 2011	18 August 2011
9M results for 2011	15 November 2011

*preliminary schedule

VIENNA INSURANCE GROUP (VIG) COMPARED TO THE ATX AND MSCI INSURANCE INDEX (IN EUR)
1 January 2010 – 29 October 2010



CONSOLIDATED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2010

ASSETS	30.9.2010	31.12.2009
<i>in EUR '000</i>		
A. Intangible assets		
I. Goodwill	1,782,342	1,754,694
II. Purchased insurance portfolio	99,174	81,149
III. Other intangible assets	157,922	139,573
Total intangible assets	2,039,438	1,975,416
B. Investments		
I. Land and buildings	3,313,732	3,301,248
II. Shares in at equity consolidated companies	119,442	115,859
III. Financial instruments	24,242,555	22,476,944
a) Loans and other investments	4,685,864	4,713,204
b) Other securities	19,556,691	17,763,740
Financial instruments held to maturity	3,049,384	2,890,314
Financial instruments available for sale	15,124,955	13,514,370
Financial instruments recognised at fair value through profit and loss*	1,382,352	1,359,056
Total investments	27,675,729	25,894,051
C. Investments of unit- and index-linked life insurance	5,293,170	4,628,446
D. Reinsurers' share in underwriting provisions	1,339,422	1,117,237
E. Receivables	1,664,281	1,563,449
F. Tax receivables and advance payments	92,637	110,806
G. Deferred tax assets	109,932	122,329
H. Other assets	363,584	376,008
I. Cash and cash equivalents	420,777	484,523
Total ASSETS	38,998,970	36,272,265

* including trading assets

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2010

LIABILITIES AND SHAREHOLDERS' EQUITY	30.9.2010	31.12.2009
<i>in EUR '000</i>		
A. Shareholders' equity		
I. Share capital	132,887	132,887
II. Other capital reserves	2,109,003	2,109,003
III. Capital reserves from hybrid capital	495,602	495,602
IV. Retained earnings	1,614,273	1,478,447
V. Other reserves	259,469	123,341
VI. Non-controlling interests	306,531	289,293
Total shareholders' equity	4,917,765	4,628,573
B. Subordinated liabilities	545,753	545,349
C. Underwriting provisions		
I. Unearned premiums	1,276,990	1,120,066
II. Mathematical reserve	18,123,498	17,347,996
III. Provision for outstanding claims	3,872,499	3,471,984
IV. Provisions for profit-unrelated premium refunds	56,620	54,150
V. Provision for profit-related premium refunds	1,075,865	559,140
VI. Other underwriting provisions	28,542	24,921
Total underwriting provisions	24,434,014	22,578,257
D. Underwriting provisions of unit- and index-linked life insurance	5,114,836	4,376,160
E. Non-underwriting provisions		
I. Provisions for pensions and similar obligations	297,376	298,402
II. Other provisions	278,602	286,499
Total non-underwriting provisions	575,978	584,901
F. Liabilities	2,946,654	3,052,245
G. Tax liabilities out of income tax	75,619	112,351
H. Deferred tax liabilities	169,379	160,035
I. Other liabilities	218,972	234,394
Total LIABILITIES AND SHAREHOLDERS' EQUITY	38,998,970	36,272,265

CONSOLIDATED SHAREHOLDERS' EQUITY

Change in consolidated shareholders' equity in financial years 2010 and 2009

	Share capital	Other capital reserves	Capital reserves from hybrid capital	Retained earnings	Other reserves	Subtotal	Non-controlling interests	Shareholders' equity
<i>in EUR '000</i>								
As of 1 January 2009	132,887	2,109,003	245,602	1,423,144	-38,763	3,871,873	266,917	4,138,790
Changes in ownership interests	0	0	0	-682	0	-682	-2,770	-3,452
Capital increase	0	0	250,000	0	0	250,000	0	250,000
Total profit for the period including other comprehensive income after taxes	0	0	0	263,082	185,298	448,380	23,805	472,185
Dividend payment	0	0	0	-173,608	0	-173,608	-1,016	-174,624
As of 30 September 2009	132,887	2,109,003	495,602	1,511,936	146,535	4,395,963	286,936	4,682,899
As of 1 January 2010	132,887	2,109,003	495,602	1,478,447	123,341	4,339,280	289,293	4,628,573
Changes in ownership interests	0	0	0	74	0	74	2,558	2,632
Capital increase	0	0	0	0	0	0	0	0
Total profit for the period including other comprehensive income after taxes	0	0	0	290,952	136,128	427,080	24,843	451,923
Dividend payment	0	0	0	-155,200	0	-155,200	-10,163	-165,363
As of 30 September 2010	132,887	2,109,003	495,602	1,614,273	259,469	4,611,234	306,531	4,917,765

The above subtotal equals the equity attributable to shareholders and other capital providers of the parent company.

CONSOLIDATED INCOME STATEMENT

	1.1.-30.9.2010	1.1.-30.9.2009
for the period from 1 January to 30 September 2010 (2009)		
in EUR '000		
Premiums		
Premiums written - Gross	6,538,344	6,106,001
Premiums written - Reinsurers' share	-561,038	-653,311
Premiums written - Retention	5,977,306	5,452,690
Change in unearned premium - Gross	-81,529	-102,934
Change in unearned premium - Reinsurers' share	23,614	24,534
Net earned premiums	5,919,391	5,374,290
Financial result excluding at equity consolidated companies		
Income from investments	1,264,151	1,334,455
Expenses for investments and interest expenses	-375,585	-613,851
Total financial result excluding at equity consolidated companies	888,566	720,604
Result from shares in at equity consolidated companies	7,135	6,601
Other income	108,974	85,551
Expenses for claims and insurance benefits		
Expenses for claims and insurance benefits - gross	-5,422,301	-4,853,951
Expenses for claims and insurance benefits - reinsurers' share	417,461	439,942
Total expenses for claims and insurance benefits	-5,004,840	-4,414,009
Operating expenses		
Acquisition expenses	-1,127,625	-1,038,831
Other administrative expenses	-262,071	-279,942
Reinsurance commissions	78,388	87,895
Total operating expenses	-1,311,308	-1,230,878
Other expenses	-230,172	-201,658
Profit before taxes	377,746	340,501
Tax expense	-67,476	-59,603
Profit for the period	310,270	280,898
<i>thereof attributable to shareholders of Vienna Insurance Group</i>	<i>290,952</i>	<i>263,082</i>
<i>thereof non-controlling interests in net profit for the period</i>	<i>19,318</i>	<i>17,816</i>
Earnings per share (annualized)		
Undiluted = diluted earnings per share (in EUR)	3.03	2.74

CONSOLIDATED INCOME STATEMENT

	1.7.-30.9.2010	1.7.-30.9.2009
for the period from 1 July to 30 September 2010 (2009)		
in EUR '000		
Premiums		
Premiums written - Gross	1,949,744	1,854,864
Premiums written - Reinsurers' share	-118,709	-188,589
Premiums written - Retention	1,831,035	1,666,275
Change in unearned premium - Gross	150,216	147,912
Change in unearned premium -Reinsurers' share	-62,125	-52,696
Net earned premiums	1,919,126	1,761,491
Financial result excluding at equity consolidated companies		
Income from investments	420,529	407,520
Expenses for investments and interest expenses	-172,467	-153,760
Total financial result excluding at equity consolidated companies	248,062	253,760
Result from shares in at equity consolidated companies	1,067	1,861
Other income	23,516	23,554
Expenses for claims and insurance benefits		
Expenses for claims and insurance benefits - gross	-1,788,988	-1,697,411
Expenses for claims and insurance benefits - reinsurers' share	200,702	246,302
Total expenses for claims and insurance benefits	-1,588,286	-1,451,109
Operating expenses		
Acquisition expenses	-367,728	-348,882
Other administrative expenses	-79,938	-87,057
Reinsurance commissions	22,187	28,690
Total operating expenses	-425,479	-407,249
Other expenses	-55,879	-72,060
Profit before taxes	122,127	110,248
Tax expense	-21,656	-19,382
Profit for the period	100,471	90,866
<i>thereof attributable to shareholders of Vienna Insurance Group</i>	<i>94,505</i>	<i>83,249</i>
<i>thereof non-controlling interests in net profit for the period</i>	<i>5,966</i>	<i>7,617</i>
Earnings per share (annualized)		
Undiluted = diluted earnings per share (in EUR)	2.95	2.60

OTHER COMPREHENSIVE INCOME

	30.9.2010	30.9.2009
in EUR '000		
Profit for the period	310,270	280,898
+/- Exchange rates through equity	34,760	20,720
+/- Unrealised gains and losses from financial instruments available for sale	173,800	211,716
Taxes on other comprehensive income*	-66,907	-41,149
Other comprehensive income after taxes	451,923	472,185
thereof attributable to VIENNA INSURANCE GROUP shareholders	427,080	448,380
thereof non-controlling interests	24,843	23,805

*The taxes result exclusively from Unrealised gains and losses from financial instruments available for sale.

CONSOLIDATED CASH FLOW STATEMENT

	1.1.-30.9.2010	1.1.-30.9.2009
for the period from 1 January to 30 September 2010 (2009)		
in EUR '000		
Profit for the period	310,270	280,898
Change in underwriting provisions net	1,592,035	1,110,720
Change in underwriting receivables and liabilities	-255,968	-183,471
Change in deposit receivables and liabilities, as well as in reinsurance receivables and liabilities	85,065	-57,635
Change in other receivables and liabilities	-17,761	146,402
Changes in securities held for trading	-11,624	177,766
Gains/losses from disposal of investments	-121,468	-90,781
Depreciation/appreciation of all other investments	81,231	220,472
Change in pension, severance and other personnel provisions	-1,380	-41,466
Change in deferred tax assets/liabilities	-1,327	-12,765
Change in other balance sheet items	-8,602	-243,840
Change in intangible assets	51,579	18,050
Other cash neutral income and expenses, and adjustments to the result for the period	-282,221	191,968
Cash flow from operating activities	1,419,829	1,516,318
Cash inflow from the sale of fully and at equity consolidated companies	21,825	1,493
Payments for the acquisition of fully and at equity consolidated companies	-74,925	-446,065
Cash inflow from the sale of financial instruments available for sale	1,517,126	2,928,807
Payments for the acquisition of financial instruments available for sale	-2,539,813	-4,171,920
Cash inflow from the sale of financial instruments held to maturity	322,083	201,299
Payments for the acquisition of financial instruments held to maturity	-315,261	-588,250
Cash inflow from the sale of land and buildings	84,989	14,340
Payments for the acquisition of land and buildings	-140,383	-160,529
Change in unit- and index-linked life insurance items	-298,892	-465,562
Change in other investments	118,480	760,047
Cash flow from investing activities	-1,304,771	-1,926,340
Capital increase incl. hybrid capital	0	250,000
Non-controlling interest in capital increase	0	0
Decrease/increase subordinated liabilities	404	39,368
Dividend payments	-165,363	-174,624
Cash in- and outflow from other financing activities	-25,331	-3,988
Cash flow from financing activities	-190,290	110,756
Change in cash and cash equivalents	-75,231	-299,266
Cash and cash equivalents at beginning of period	484,523	619,327
Change in cash and cash equivalents	-75,231	-299,266
Change in scope of consolidation	23,129	18,134
Foreign currency exchange differences in cash and cash equivalents	-11,644	-4,611
Cash and cash equivalents at end of period	420,777	333,584
<i>thereof non-profit housing societies</i>	<i>71,368</i>	<i>56,391</i>
Additional information		
Received interest	558,793	515,073
Received dividends	113,622	123,646
Interest paid	41,383	75,447
Income taxes paid	65,844	159,772

SEGMENT REPORTING

CONSOLIDATED BALANCE SHEET BY LINES OF BUSINESS

ASSETS	Property/Casualty		Life		Health		Total	
	30.9.2010	31.12.2009	30.9.2010	31.12.2009	30.9.2010	31.12.2009	30.9.2010	31.12.2009
in EUR '000								
A. Intangible assets	1,109,092	1,035,067	930,346	939,146	0	1,203	2,039,438	1,975,416
B. Investments	6,961,029	4,133,395	19,783,768	20,883,643	930,932	877,013	27,675,729	25,894,051
C. Investments of unit- and index-linked life insurance	0	0	5,293,170	4,628,446	0	0	5,293,170	4,628,446
D. Reinsurers' share in underwriting provisions	1,208,820	990,317	129,262	125,586	1,340	1,334	1,339,422	1,117,237
E. Receivables	1,114,585	1,028,377	532,907	510,987	16,789	24,085	1,664,281	1,563,449
F. Tax receivables and advance payments	75,324	95,581	17,313	15,185	0	40	92,637	110,806
H. Other assets	194,373	195,825	164,519	174,757	4,692	5,426	363,584	376,008
I. Cash and cash equivalents	176,637	114,068	243,275	366,470	865	3,985	420,777	484,523
Subtotal	10,839,860	7,592,630	27,094,560	27,644,220	954,618	913,086	38,889,038	36,149,936
Deferred tax assets							109,932	122,329
Total ASSETS							38,998,970	36,272,265

LIABILITIES AND SHAREHOLDERS' EQUITY	Property/Casualty		Life		Health		Total	
	30.9.2010	31.12.2009	30.9.2010	31.12.2009	30.9.2010	31.12.2009	30.9.2010	31.12.2009
in EUR '000								
B. Subordinated liabilities	309,670	263,987	235,583	281,362	500	0	545,753	545,349
C. Underwriting provisions	4,830,362	4,271,345	18,709,452	17,454,165	894,200	852,747	24,434,014	22,578,257
D. Underwriting provisions of unit- and index-linked life insurance	0	0	5,114,836	4,376,160	0	0	5,114,836	4,376,160
E. Non-underwriting provisions	352,071	311,281	190,937	237,239	32,970	36,381	575,978	584,901
F. Liabilities	2,446,514	693,196	455,795	2,237,093	44,345	121,956	2,946,654	3,052,245
G. Tax liabilities out of income tax	58,893	77,734	15,364	28,193	1,362	6,424	75,619	112,351
I. Other liabilities	40,736	51,028	178,210	183,080	26	286	218,972	234,394
Subtotal	8,038,246	5,668,571	24,900,177	24,797,292	973,403	1,017,794	33,911,826	31,483,657
Deferred tax liabilities							169,379	160,035
Shareholders' equity							4,917,765	4,628,573
Total LIABILITIES AND SHAREHOLDERS' EQUITY							38,998,970	36,272,265

The amounts indicated for each business segment have been adjusted for internal segment transactions. As a result, the asset and liability balances cannot be used to infer the shareholders' equity allocated to each area of operations.

SEGMENT REPORTING

CONSOLIDATED INCOME STATEMENT BY LINES OF BUSINESS AND REGIONS

BUSINESS LINES	Property/Casualty		Life		Health		Total	
	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09
in EUR '000								
Premiums written - Gross	3,352,950	3,343,270	2,939,577	2,521,017	245,817	241,714	6,538,344	6,106,001
Net earned premiums	2,748,442	2,625,617	2,928,399	2,509,069	242,550	239,604	5,919,391	5,374,290
Financial result excluding at equity consolidated companies	134,829	163,767	731,098	552,254	22,639	4,583	888,566	720,604
Result from shares in at equity consolidated companies	7,170	3,488	-35	3,120	0	-7	7,135	6,601
Other income	30,737	53,624	78,233	31,862	4	65	108,974	85,551
Expenses for claims and insurance benefits	-1,836,037	-1,729,217	-2,968,123	-2,485,495	-200,680	-199,297	-5,004,840	-4,414,009
Operating expenses	-787,990	-728,293	-496,370	-472,066	-26,948	-30,519	-1,311,308	-1,230,878
Other expenses	-117,347	-136,405	-112,609	-64,586	-216	-667	-230,172	-201,658
Profit before taxes	179,804	252,581	160,593	74,158	37,349	13,762	377,746	340,501

REGIONS	Austria		Czech Republic		Slovakia		Poland	
	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09
in EUR '000								
Premiums written - Gross	3,193,454	3,005,616	1,290,066	1,198,532	478,512	469,372	534,545	405,750
Net earned premiums	2,844,665	2,652,089	1,182,861	1,026,690	436,117	411,805	489,400	368,707
Financial result excluding at equity consolidated companies	634,954	539,724	92,297	51,408	35,318	28,173	40,542	24,933
Result from shares in at equity consolidated companies	5,472	3,942	1,663	2,659	0	0	0	0
Other income	16,315	8,504	11,665	18,887	3,574	2,935	4,053	3,003
Expenses for claims and insurance benefits	-2,801,926	-2,518,517	-830,727	-682,495	-348,492	-321,747	-318,034	-207,997
Operating expenses	-493,643	-469,364	-302,103	-258,076	-64,946	-68,550	-190,273	-159,144
Other expenses	-25,214	-32,171	-51,940	-60,685	-32,546	-36,546	-7,934	-10,023
Profit before taxes	180,623	184,207	103,716	98,388	29,025	16,070	17,754	19,479

	Romania		Other CEE markets		Other markets		Total	
	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09
in EUR '000								
Premiums written - Gross	396,606	455,916	433,853	418,804	211,308	152,011	6,538,344	6,106,001
Net earned premiums	372,565	414,618	387,238	350,434	206,545	149,947	5,919,391	5,374,290
Financial result excluding at equity consolidated companies	32,276	33,452	40,389	29,063	12,790	13,851	888,566	720,604
Result from shares in at equity consolidated companies	0	0	0	0	0	0	7,135	6,601
Other income	10,836	26,708	5,371	6,265	57,160	19,249	108,974	85,551
Expenses for claims and insurance benefits	-261,629	-320,782	-278,579	-247,779	-165,453	-114,692	-5,004,840	-4,414,009
Operating expenses	-113,000	-128,272	-127,177	-121,361	-20,166	-26,111	-1,311,308	-1,230,878
Other expenses	-15,158	-9,141	-22,446	-21,307	-74,934	-31,785	-230,172	-201,658
Profit before taxes	25,890	16,583	4,796	-4,685	15,942	10,459	377,746	340,501

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 SEPTEMBER 2010

Summary of Significant Accounting Policies

The consolidated financial statements for the 1st-3rd quarter of 2010 were prepared in accordance with International Financial Reporting Standards (IFRS), and are in compliance with IAS 34 "Interim Financial Reporting".

Disclosures on seasonal and economic influences

Within the Vienna Insurance Group, seasonal fluctuations mainly take place in the areas of premiums, losses and financial result. Due to the large number of policies beginning in January, the 1st quarter is also normally the strongest quarter of the year in terms of premiums. In terms of losses, the 1st quarter (or 1st half) also normally shows a higher level of charges, mainly due to adverse environmental influences (snow, snow-melt, storms, floods). With respect to the financial result, the majority of dividend payments occur in the 2nd quarter, while many investment funds make distributions in the 4th quarter.

Estimates

Preparation of IFRS consolidated interim financial statements requires that discretionary assessments and assumptions be made about the future development of the Company that could have a material effect on the recognition and value of assets and liabilities, and on income and expenses during the financial year. The estimates relate in particular to the underwriting provisions. No material changes were made to the system used to calculate these estimates during the reporting period under review.

Related party transactions

These mainly concern minor reinsurance relationships between companies in the Group, financing at market terms, chiefly in the real estate area, and intercompany charges. These transactions have no material effect on the performance of the Company. No loans or guarantees were granted to the members of the Management Board or Supervisory Board during the reporting period.

Changes in the scope of consolidation

Vienna Insurance Group fully consolidated PZM Towarzystwo Ubezpieczeń S.A. Vienna Insurance Group and CJSC Insurance Company "Ukrainian Insurance Group" for the first time in the 1st and 3rd quarters of 2010 respectively. Ray Sigorta A.Ş., which hitherto had been consolidated on a proportionate basis, was also fully consolidated for the first time in the 3rd quarter. The

companies Sigma Vienna Insurance Group Sh.a., Tirana, WINNER Vienna Insurance Group, Skopje, and "WIENER Re" akcionarsko društvo za reosiguranje were fully consolidated for the first time in the 2nd quarter of 2009 and CAME Holding GmbH, Vienna, was fully consolidated for the first time in the 3rd quarter of 2009.

The insurance portfolio of Bulgarski Imoti Life Insurance Company AD, which was deconsolidated as of 1 January 2010, was transferred to Bulstrad Life Vienna Insurance Group Joint Stock Company at the end of 2009. Omniasig Asigurari de Viata SA was deconsolidated in the 1st quarter of 2010 because of the sale of the company in the mid of 2010, and DVS Donau-Versicherung Vermittlungs- und Service-Gesellschaft mbH, Vienna, was deconsolidated in the 3rd quarter of 2009. DVS Donau-Versicherung Vermittlungs- und Service-Gesellschaft m.b.H., Vienna, which was previously included in the consolidated financial statements, was split in financial year 2009. The material part in relation to the Group was transferred to the newly established company CAME Holding GmbH, Vienna.

KONTINUITA poist'ovňa, a.s. Vienna Insurance Group, Bratislava, was merged into KOMUNÁLNA poisťovňa, a.s. Vienna Insurance Group, Bratislava, in the 2nd half of 2009. In addition, during the 1st half of 2010, our two Croatian companies Helios Vienna Insurance Group d.d. and Cosmopolitan Life Vienna Insurance Group d.d., were merged. The combined entity now does business under the name Helios Vienna Insurance Group d.d.

Change in Group structure

As from 3 August 2010, the operating insurance business in Austria was legally separated out from the Group's holding functions. Consequently, WIENER STÄDTISCHE Versicherung AG Vienna Insurance Group, as the largest single company, continues to handle the property/casualty, life and health insurance business. VIENNA INSURANCE GROUP AG Vienna Insurance Group devotes itself to reinsurance and international corporate business, in addition to the usual international tax work.

Type and scale of transactions unusual in terms of type, amount or frequency

The Group's claims from natural catastrophes arising in the first three quarters of 2010 amounted to a gross total of more than EUR 180 million.

Changes in contingent liabilities and claims

There were no changes in this area during the reporting period just ended relative to the 1st-3rd quarter of 2009.

INFORMATION RELATING TO THE CONSOLIDATED INCOME STATEMENT

PREMIUMS WRITTEN

Property/Casualty insurance	Gross	Gross
	1.1.-30.9.2010	1.1.-30.9.2009
<i>in EUR '000</i>		
Direct business		
Fire and fire business interruption insurance	421,303	433,707
Household insurance	178,570	167,963
Other non-life insurance	288,263	293,838
Motor liability insurance	926,685	893,817
Other motor vehicle insurance	725,898	758,293
Casualty insurance	238,087	226,092
Liability insurance	244,098	225,713
Legal expenses insurance	36,979	36,360
Marine, aviation, and transport insurance	52,644	49,062
Credit and guarantee insurance	16,674	14,675
Other insurance	176,627	138,219
Subtotal	3,305,828	3,237,739
Indirect business		
Marine, aviation, and transport insurance	1,111	192
Other insurance	46,011	105,339
Subtotal	47,122	105,531
Total	3,352,950	3,343,270

Direct business life insurance	1.1.-30.9.2010	1.1.-30.9.2009
<i>in EUR '000</i>		
Regular premiums	1,636,174	1,588,302
Single premium policies	1,291,188	921,180
Total gross written premiums (direct)	2,927,362	2,509,482
<i>thereof:</i>	<i>2,927,362</i>	<i>2,509,482</i>
Policies with profit participation	1,402,369	1,383,104
Policies without profit participation	224,054	297,365
Unit- and index-linked policies	1,300,939	829,013
<i>thereof:</i>	<i>2,927,362</i>	<i>2,509,482</i>
Individual insurance	2,754,328	2,369,722
Group insurance	173,034	139,760

FINANCIAL RESULT

Income	Property/Casualty		Life		Health		Total	
	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09
in EUR '000								
Current income	268.858	130.110	693.491	815.466	28.292	28.038	990.641	973.614
Income from appreciations	14.198	8.260	100.342	55.104	1.418	5.878	115.958	69.242
Income from the disposal of investments	59.704	136.542	93.982	138.940	3.866	16.117	157.552	291.599
Total	342.760	274.912	887.815	1.009.510	33.576	50.033	1.264.151	1.334.455

Expenses	Property/Casualty		Life		Health		Total	
	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09	1.1.-30.9.10	1.1.-30.9.09
in EUR '000								
Depreciation of investments	56,934	13,919	30,783	87,044	1,122	3,183	88,839	104,146
Impairment of investments	50,711	37,254	19,489	114,339	966	4,741	71,166	156,334
Exchange rate changes	1,209	-4,182	-4,155	-1,431	14	-10	-2,932	-5,623
Loss from disposal of investments	5,408	31,038	23,958	143,217	1,462	30,270	30,828	204,525
Interest expenses	39,273	22,154	34,011	64,456	4,244	5,089	77,528	91,699
Other expenses	54,396	10,962	52,631	49,631	3,129	2,177	110,156	62,770
Total	207,931	111,145	156,717	457,256	10,937	45,450	375,585	613,851

EARNINGS PER SHARE

	1.1.-30.9.2010		1.1.-30.9.2009	
Profit for the period	EUR '000	310,270	EUR '000	280,898
Net profit for the period after non-controlling interest	EUR '000	290,952	EUR '000	263,082
Number of shares	Units	128,000,000	Units	128,000,000
Earnings per share (annualized)	EUR	3.03	EUR	2.74

	1.7.-30.9.2010		1.7.-30.9.2009	
Profit for the period	EUR '000	100,471	EUR '000	90,866
Net profit for the period after non-controlling interest	EUR '000	94,505	EUR '000	83,249
Number of shares	Units	128,000,000	Units	128,000,000
Earnings per share (annualized)	EUR	2.95	EUR	2.60

EXPENSES FOR CLAIMS AND INSURANCE BENEFITS

Composition	Gross		Reinsurers' share		Retention	
	1.1.-30.9.2010	1.1.-30.9.2009	1.1.-30.9.2010	1.1.-30.9.2009	1.1.-30.9.2010	1.1.-30.9.2009
in EUR '000						
Property/Casualty insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	1,976,813	1,904,142	-234,776	-312,432	1,742,037	1,591,710
Changes in provision for outstanding claims	234,449	212,016	-164,325	-98,764	70,124	113,252
Subtotal	2,211,262	2,116,158	-399,101	-411,196	1,812,161	1,704,962
Change in mathematical reserve	2	3	-1	0	1	3
Change in other underwriting provisions	2,993	1,267	-509	-105	2,484	1,162
Expenses for profit-unrelated premium refunds	21,106	25,240	285	-2,150	21,391	23,090
Total expenses	2,235,363	2,142,668	-399,326	-413,451	1,836,037	1,729,217
Life insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	1,802,769	1,802,459	-16,037	-18,640	1,786,732	1,783,819
Changes in provision for outstanding claims	17,837	7,869	-1,332	-1,355	16,505	6,514
Subtotal	1,820,606	1,810,328	-17,369	-19,995	1,803,237	1,790,333
Change in mathematical reserve	1,025,428	657,345	-1,094	-6,212	1,024,334	651,133
Change in other underwriting provisions	736	-826	-26	0	710	-826
Expenses for profit-related and profit unrelated premium refunds	139,842	44,855	0	0	139,842	44,855
Total expenses	2,986,612	2,511,702	-18,489	-26,207	2,968,123	2,485,495
Health insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	149,492	154,646	359	-210	149,851	154,436
Changes in provision for outstanding claims	3,298	177	3	-13	3,301	164
Subtotal	152,790	154,823	362	-223	153,152	154,600
Change in mathematical reserve	37,533	33,812	-8	-61	37,525	33,751
Change in other underwriting provisions	0	0	0	0	0	0
Expenses for profit-unrelated premium refunds	10,003	10,946	0	0	10,003	10,946
Total expenses	200,326	199,581	354	-284	200,680	199,297
TOTAL	5,422,301	4,853,951	-417,461	-439,942	5,004,840	4,414,009

OPERATING EXPENSES

Composition	Property/ Casualty	Life	Health	Total
	1.1.-30.9.2010	1.1.-30.9.2010	1.1.-30.9.2010	1.1.-30.9.2010
in EUR '000				
Acquisition expenses	696,165	412,416	19,044	1,127,625
Sutotal	696,165	412,416	19,044	1,127,625
Administrative expenses	163,481	89,349	9,241	262,071
Pro rata personnel expenses	90,046	37,932	4,507	132,485
Pro rata material expenses	73,435	51,417	4,734	129,586
Sutotal	163,481	89,349	9,241	262,071
Received reinsurance commissions	-71,656	-5,395	-1,337	-78,388
Total	787,990	496,370	26,948	1,311,308

Composition	Property/ Casualty	Life	Health	Total
	1.1.-30.9.2009	1.1.-30.9.2009	1.1.-30.9.2009	1.1.-30.9.2009
in EUR '000				
Acquisition expenses	635,957	383,687	19,187	1,038,831
Subtotal	635,957	383,687	19,187	1,038,831
Administrative expenses	175,633	92,744	11,565	279,942
Pro rata personnel expenses	85,136	39,290	5,833	130,259
Pro rata material expenses	90,497	53,454	5,732	149,683
Subtotal	175,633	92,744	11,565	279,942
Received reinsurance commissions	-83,297	-4,365	-233	-87,895
Total	728,293	472,066	30,519	1,230,878

OTHER INFORMATION

Employee statistics	30.9.2010	31.12.2009
Austria	6,243	6,368
Field staff	2,864	2,965
Office employees	3,379	3,403
Outside Austria	17,807	18,018
Field staff	10,112	10,101
Office employees	7,695	7,917
Total	24,050	24,386

DECLARATION BY THE MANAGING BOARD

We confirm to the best of our knowledge that the interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first nine months of the

financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed. The interim report was not audited or reviewed by an auditor.

Managing Board:



Günter Geyer
General Manager, CEO
Chairman of the Managing Board



Peter Hagen
Deputy General Manager
Member of the Managing Board



Martin Simhandl
CFO
Member of the Managing Board



Martin Diviš
Member of the Managing Board



Franz Fuchs
Member of the Managing Board



Peter Höfing
Member of the Managing Board

Vienna, 5 November 2010

Areas of responsibility of the Managing Board:

Günter Geyer: management of the Group, strategic planning, public relations, marketing, legal matters, human resources; country responsibilities: Austria (incl. branch offices in Italy and Slovenia), Slovakia

Peter Hagen: sponsoring, cost structure of the Group, Group IT/Back Office, SAP Smile Solutions, VIG Re, internal capital model project (Solvency II project)

Martin Simhandl: asset management, asset-risk management, subsidiary and loans management, finance and accounting; country responsibilities: Germany, Liechtenstein, Croatia

Martin Diviš: profitability steering motor vehicle insurance; country responsibilities: Czech Republic, Ukraine, Belarus

Franz Fuchs: profitability steering personal insurance; country responsibilities: Baltic States, Bulgaria, Poland, Romania

Peter Höfing: corporate and large risk business, Vienna International Underwriters (VIU), reinsurance; country responsibilities: Hungary, Serbia

MEDIA PUBLISHER AND OWNER

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The interim report can be downloaded as a PDF file in German or English from our website at:
www.vig.com/en/investor-relations/downloads

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All references in the text are to be understood as referring equally to men and women without discrimination.
In case of doubt, the German version is authoritative.

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