

9M 2023 UPDATE PRESENTATION

Liane Hirner, CFRO
Peter Höfinger, Deputy CEO
Harald Riener, Member of the Managing Board

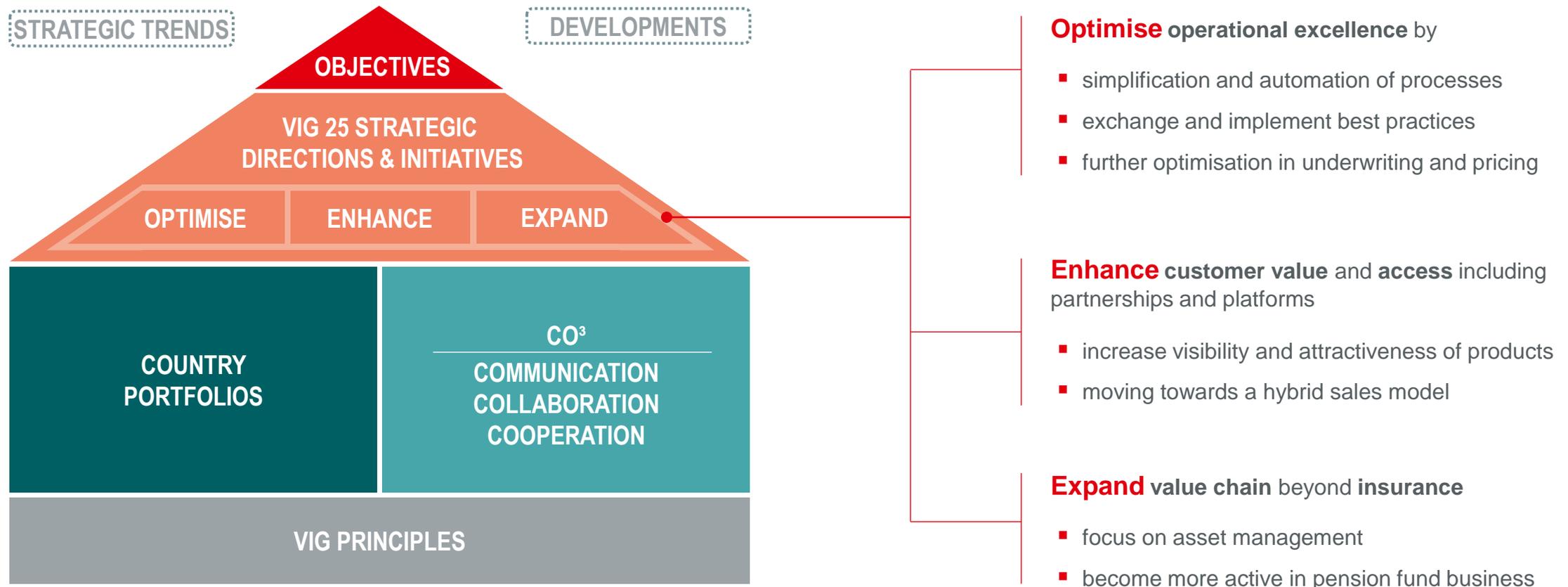
Vienna, 30 November 2023





VIG 25 SECURES FURTHER DYNAMIC DEVELOPMENT

Initiatives and projects to optimise, enhance and expand VIG's business model





GROUP-WIDE SUSTAINABILITY PROGRAMME COMPLEMENTS VIG 25 STRATEGIC PROGRAMME

Sustainability in VIG means creating economic value today without doing so at the expense of tomorrow

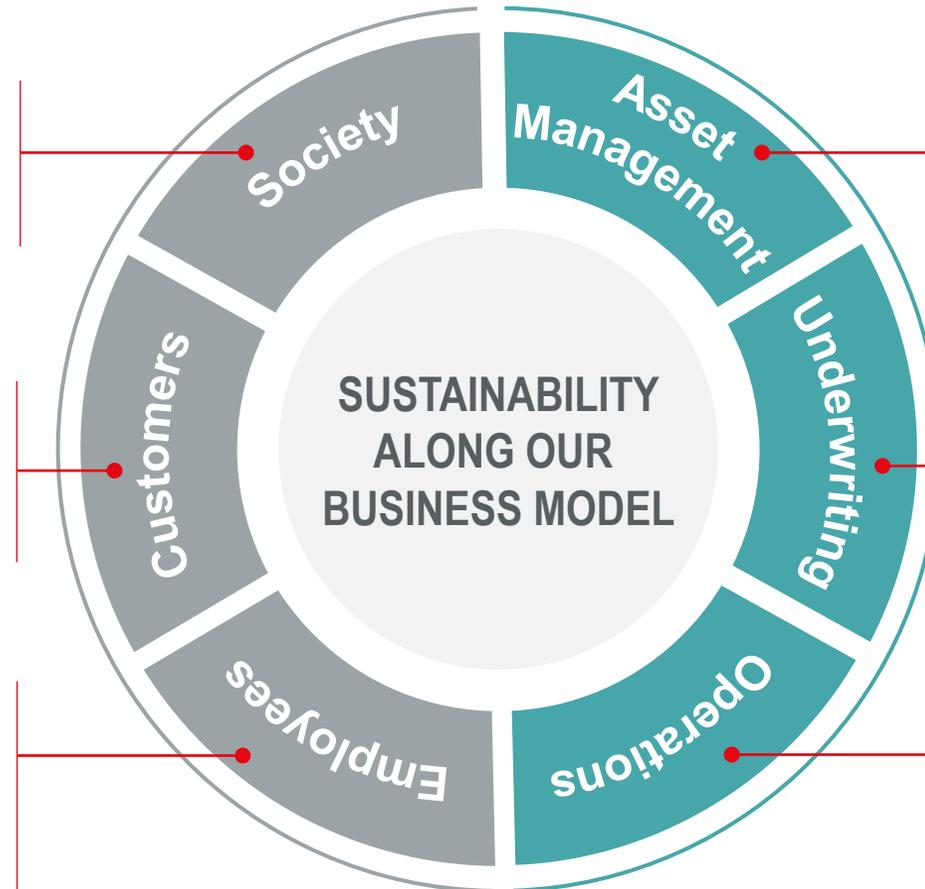
Social focus Environmental focus

Objectives

- Promote **risk literacy**
- Grow **corporate volunteering**

- Focus on **customer satisfaction**
- Close the **protection gap**

- **Attractive employer** with **equal opportunities** for all
- **Employee centricity**



Objectives

- Reduce **emissions** of investment portfolio to **net zero** by 2050

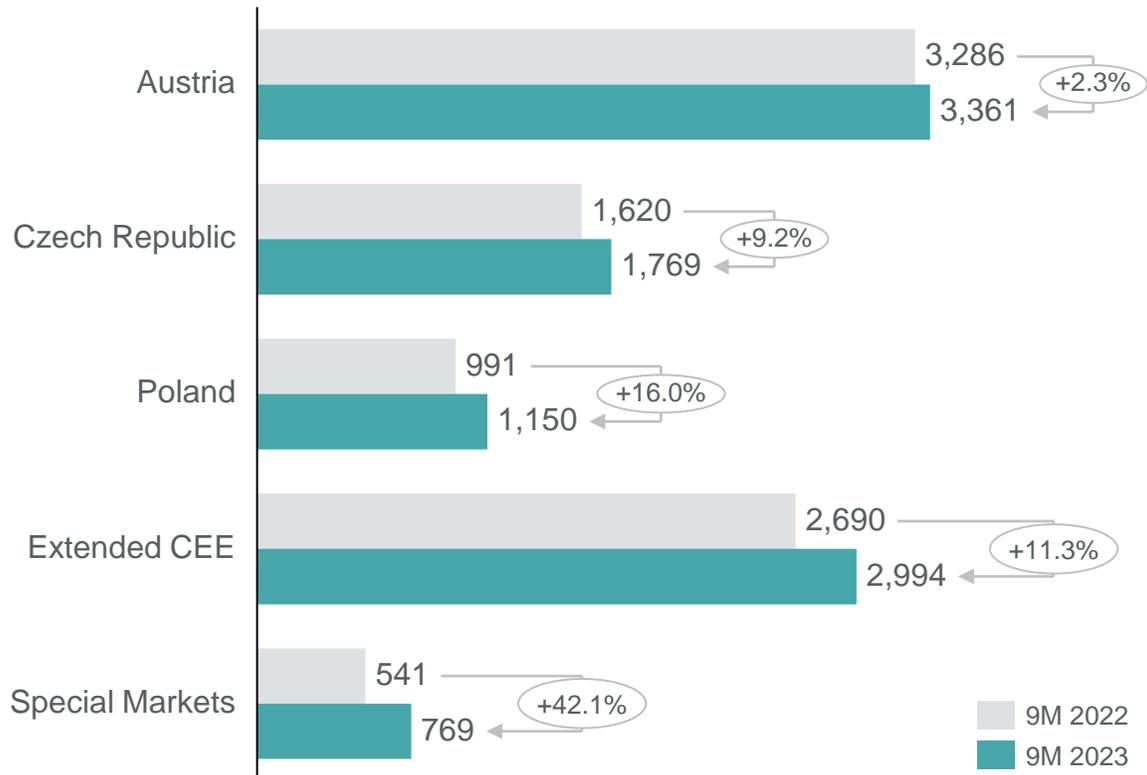
- Reduce **emissions** of **corporate** and **retail** underwriting portfolios to **net zero** by 2050
- Increase the **share of sustainable products**

- **Climate neutral** operation of our **offices** by 2030, **net zero** by 2050

GROSS WRITTEN PREMIUMS UP BY 11.4% BASED ON GROWTH IN ALL SEGMENTS



Gross written premiums¹ (€ mn)



- Overall, continuous strong premium growth in the first nine months resulting in total GWP of € 10,619.3mn (9M 2022: € 9,529.9mn)
- Premium growth in Austria and the Czech Republic supported by non-life and health business; life single premium business in the first nine months of the year further declining in both markets
- Double-digit premium growth in Poland (+€ 159.0mn) mainly driven by casco, other property and life single premium business
- Premium growth in the segment Extended CEE (+€ 303.9mn) primarily driven by a strong performance in non-life and life regular premium business in Hungary (+€ 122.5mn) and in the Baltic states as well as solid growth especially in casco in Romania
- Premium growth rate in Special Markets almost exclusively coming from Türkiye (+€ 222.6mn) based a very strong premium growth in life business in Viennalife (former Aegon) as well as in motor and property in Ray Sigorta

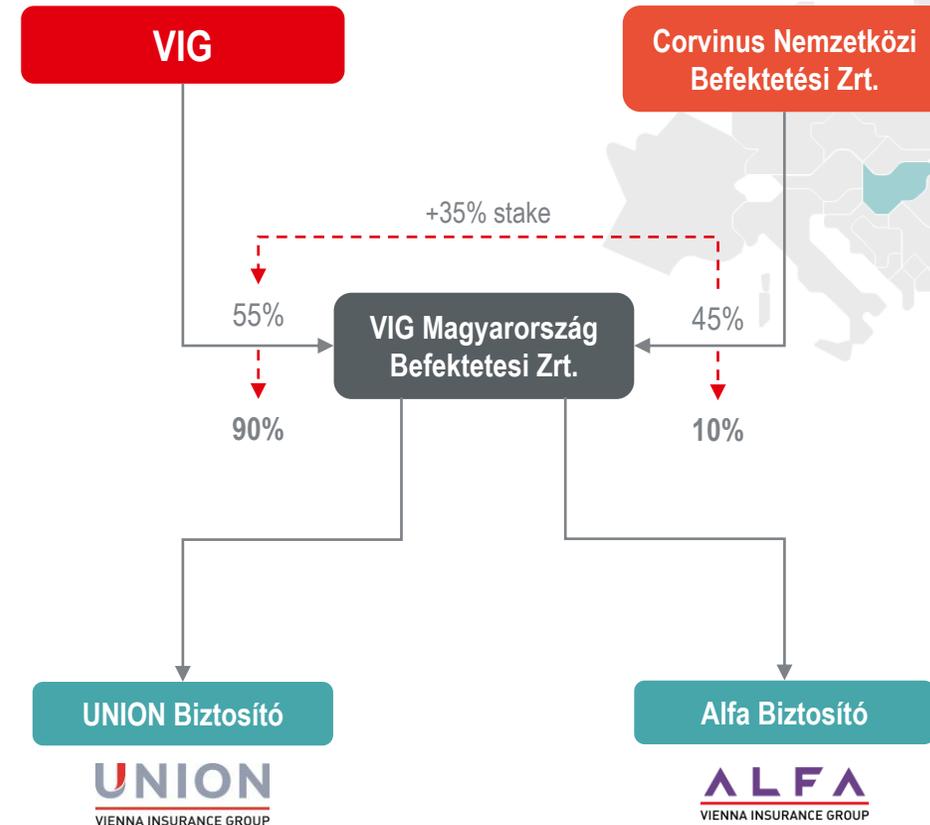
¹ Gross written premiums not part of IFRS 17/9 reporting

VIG IN HUNGARY

VIG increasing its stake in the Hungarian business

VIG Hungary & Corvinus cooperation

- In March 2022, VIG successfully completed the biggest part of the Aegon transaction, Aegon Hungary
- With 19% market share VIG became market leader
- In March 2022, the cooperation with Corvinus was closed with Corvinus acquiring a 45% minority interest in the Hungarian business of VIG, consisting of Alfa (former Aegon Hungary) and Union Biztosító
- VIG retained the controlling majority with a 55% stake in the Hungarian business for full consolidation and managing the Hungarian business operationally
- In Autumn 2023, VIG signed a purchase agreement to acquire 35% stake from Corvinus. After completion of the transaction, VIG's stake will increase to 90%, emphasising VIG's long-term commitment to the Hungarian market
- Corvinus will keep a stake of 10% allowing for continuation of the successful cooperation





VIG IN POLAND

Poland is one of VIG's core markets

Overview Polish Market

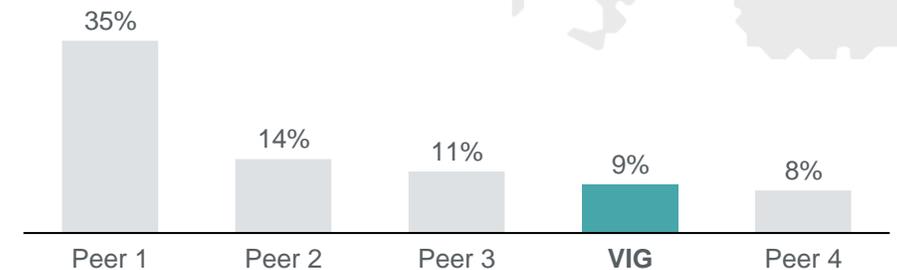
- One of VIG's major markets with the population of 38mn inhabitants
- Third largest segment in VIG's portfolio with solid growth potential
- PZU dominating on the insurance market
- GDP growth in 2022 at 5.1%, in 2023 expected to stay flat, and moderate growth forecasted from 2024 onwards¹
- Insurance density (premiums per capita) in 2022 at around € 410, which is below weighted average for VIG's markets at € 880, means there is room to grow

VIG in Poland

- VIG companies generated insurance service revenue of € 585.6mn and profit before taxes of € 33.5mn in the first half of 2023
- The companies represent the Group's exemplary innovative orientation and continue to grow dynamically
- The goal is to further expand VIG's existing strengths for more customer orientation and high competitiveness

¹ Source: wiiw Autumn 2023 Forecast Report (September 2023)

Market share in the Polish insurance market in 2022





JOINING FORCES TO STRENGTHEN MARKET POSITION IN POLAND

Three companies offering new opportunities in the Polish insurance market

Merger in Poland

- VIIG is concentrating its market presence from currently six (after Aegon acquisition) to three insurance companies
- The new setup of operations shall provide competitive advantages due to larger scale in a challenging market
- Non-life
 - The merger of **Compensa Non-life** and **Wiener** will intensify the further successful development of the non-life business. The future company, under the Compensa brand, will offer even more comprehensive insurance cover for private customers and provide customer-oriented solutions for corporates
 - **InterRisk** will continue to operate independently 
- Life
 - **Vienna Life**, **Compensa Life** and **Aegon Life** will be merged into a larger, strong market player in the life insurance business. The future company will further expand its existing well-established position in the private customer and group business and focus on additional sales channels
- Mergers are subject to approval of the Polish supervisory authority and the process is expected to be completed in the second half of 2024

Merger non-life business



Merger life business





EXECUTIVE SUMMARY

Strong operative performance of VIG Group companies despite challenging environment

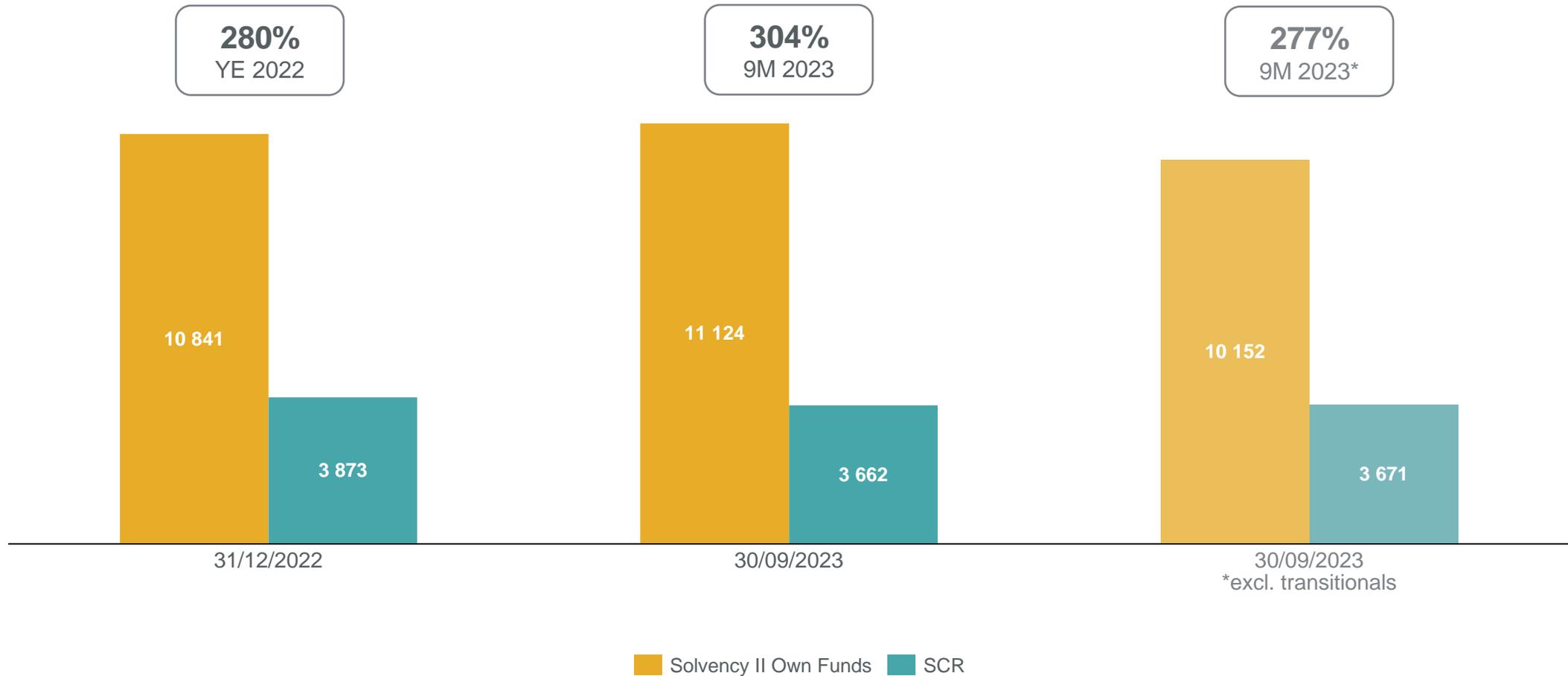
VIG fully on track to meet expectations for 2023

- Double-digit premium growth for 9M 2023 extending the trends already seen at half-year
- Corresponding top-line development of the insurance service revenue; segment contribution pattern as well as split between P&C and Life/Health at the same level as seen at half-year
- Despite the ongoing difficult macroeconomic environment and several local severe weather events, the performances of VIG Group companies are overall solid and VIG is thus confident to meet year-end expectation
- Weather related claims in 9M 2023 amounted to ~€ 460mn gross (~€ 270mn net)
- S&P recently confirmed VIG's excellent rating of A+ with stable outlook
- Solvency Ratio at 9M 2023 (incl. transitionals) strong 304%



SOLVENCY RATIO OF VIG GROUP ABOVE 300%

Solvency position as of end of third quarter 2023 compared to YE 2022 (€ mn)





OUTLOOK 2023

Group profit before taxes of € 700 – 750 million for full-year 2023 confirmed

Based on the solid performance experienced in 9M 2023 VIG expects profit before taxes on the upper end of the target range

- Despite weaker macroeconomic environment and higher volatility on capital markets
- Subject to substantial interest rate changes and unforeseeable market volatilities
- Overall financial performance indicators of VIG are currently being reviewed

New dividend policy

- With regard to dividend continuity and predictability VIG aims to pay in the future a dividend per share that is at least equal to that of the previous year and increases continuously depending on the operating earnings situation.
- In order to reflect the resilience of the business model also in the dividend, the Management Board of VIG for the first time sets the minimum dividend at the respective previous year's level, based on the Groups capital strength.



APPENDIX

Please note: rounding differences may occur



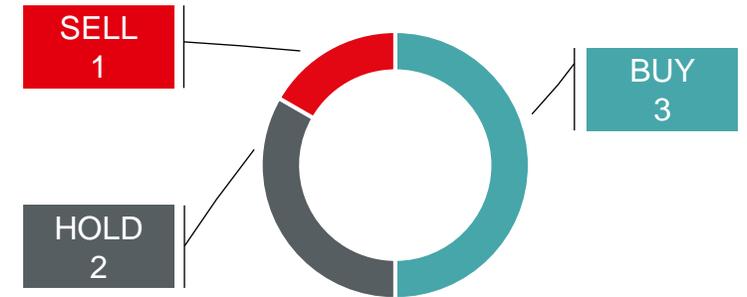
VIG SHARE (I)

Number of common shares: 128,000,000 / ISIN: AT0000908504

General information

Listings	Ticker	Rating	Major Indices
Vienna	▪ Stock Exchanges: VIG	Standard & Poor's:	ATX
Prague	▪ Bloomberg: VIG AV / VIG CP / VIG XH	A+, stable outlook	ATX Prime
Budapest	▪ Reuters: VIGR.VI / VIGR.PR / VIGR.H		PX

Analyst recommendations (30/09/2023)



VIG compared to ATX and Stoxx Europe 600 Ins.



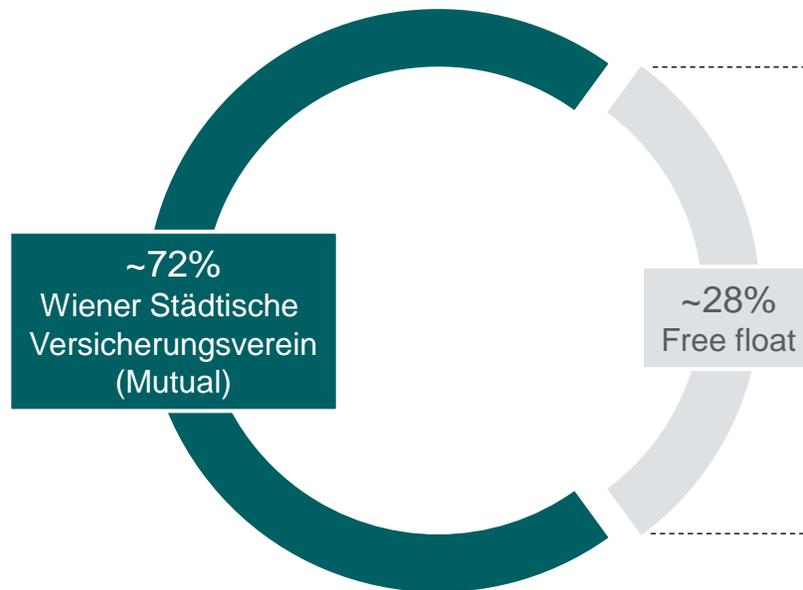
Share price development 9M 2023

High	EUR	27.35
Low	EUR	22.25
Price as of 30 Sep 2023	EUR	26.40
Market cap.	EUR	3.38bn
Share performance (excl. dividends)	%	+18.1

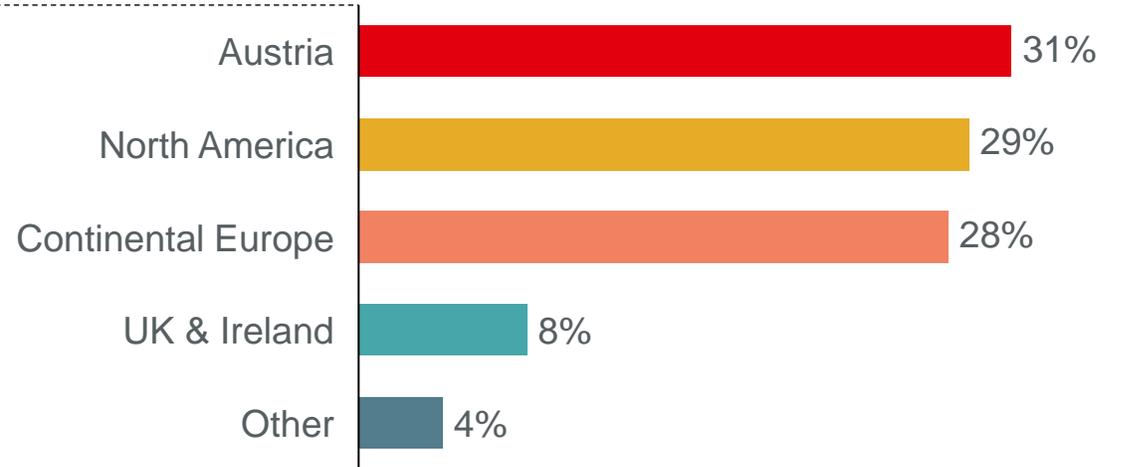


VIG SHARE (II)

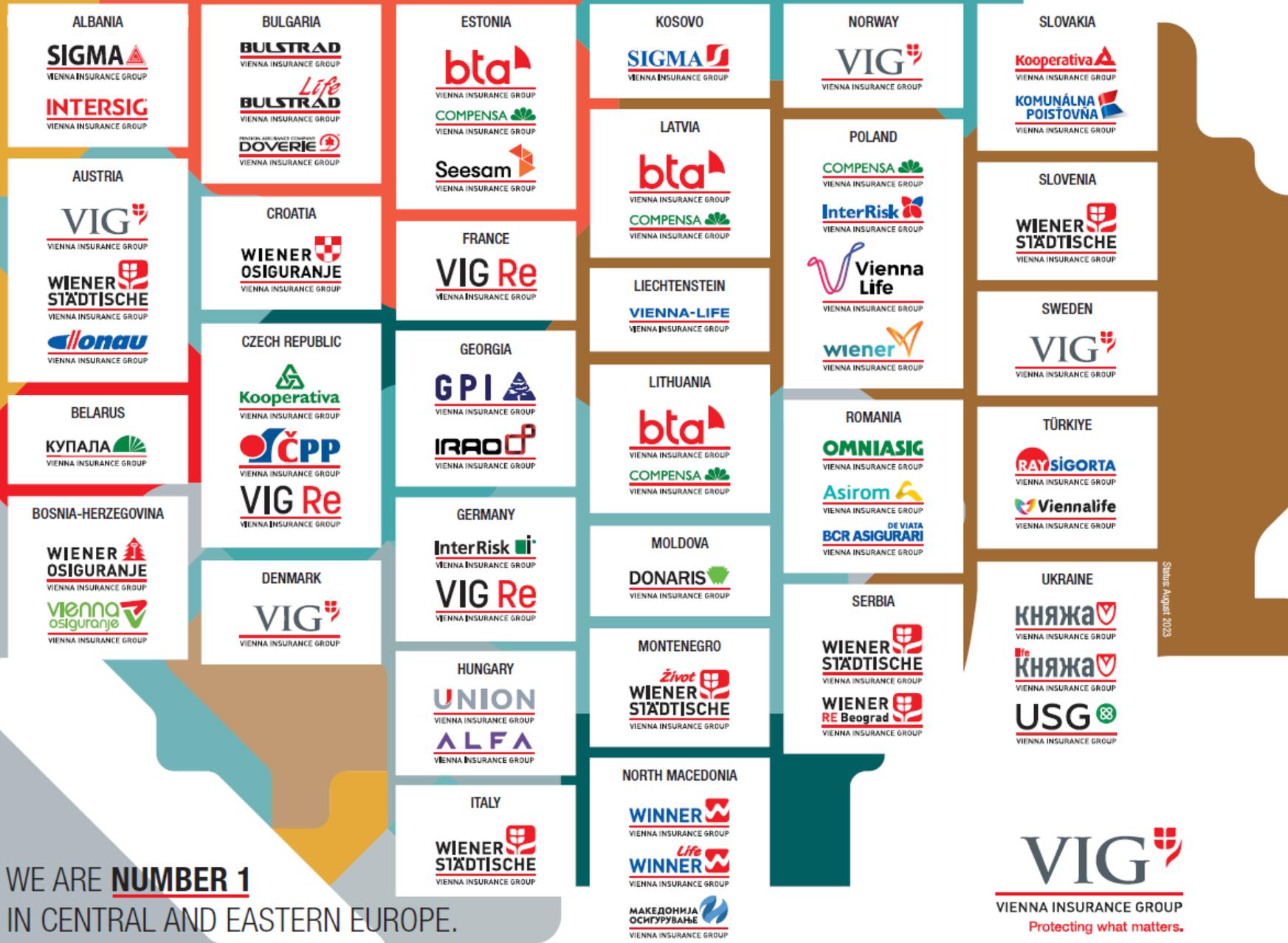
Shareholder structure



Free float split by region¹



¹ Split of identified shares, May 2023 (Source: S&P Global)



Source: August 2023

WE ARE **NUMBER 1**
IN CENTRAL AND EASTERN EUROPE.

VIG
VIENNA INSURANCE GROUP
Protecting what matters.

CONTACT DETAILS / FINANCIAL CALENDAR

Investor Relations / investor.relations@vig.com / www.group.vig

Nina Higatzberger-Schwarz

Tel. +43 50 390-21920

nina.higatzberger@vig.com

Katarzyna Bizon

Tel. +43 50 390-20071

katarzyna.bizon@vig.com

Petra Haubner

Tel. +43 50 390-20295

petra.haubner@vig.com

Sylvia Hollerer

Tel. +43 50 390-21919

sylvia.hollerer@vig.com

Lena Paula Grieser

Tel. +43 50 390-22126

lena.paula.griesser@vig.com

Sylvia Machherndl

Tel. +43 50 390-21151

sylvia.machherndl@vig.com

Financial calendar 2024*

Date	Event
12 Mar. 2024	Preliminary results for the financial year 2023
24 Apr. 2024	Results, Annual Report and Sustainability Report for the year 2023
14 May 2024	Record date Annual General Meeting
24 May 2024	Annual General Meeting
27 May 2024	Ex-dividend day
28 May 2024	Record date dividend
29 May 2024	Dividend payment day
29 May 2024	Update first quarter 2024
28 Aug. 2024	Results for the first half-year 2024
26 Nov. 2024	Update first three quarters 2024

* Preliminary planning



Follow us on LinkedIn

DISCLAIMER

IMPORTANT NOTICE

These materials do not constitute or form part, or all, of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in any jurisdiction in which such solicitation, offer or sale would be unlawful, nor shall part, or all, of these materials form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities.

These materials contain forward-looking statements based on the currently held beliefs and assumptions of the management of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (“VIG”), which are expressed in good faith and, in their opinion, reasonable. These statements may be identified by words such as “expectation” or “target” and similar expressions, or by their context. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of VIG, or results of the insurance industry generally, to differ materially from the results, financial condition, performance or achievements express or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. VIG disclaims any obligation to update these forward-looking statements to reflect future events or developments.

IFRS 17/9 financial figures in this presentation have not been audited.

Please note that calculation differences may arise when rounded amounts and percentages are summed automatically.