

27 April 2015

## **VIG Re posts results for 2014:**

**Premium volume of EUR 431 million**  
**Profit (before taxes) of EUR 19.9 million**  
**Combined ratio at 97.6 percent**

Since its foundation in 2008 VIG Re has been successfully established in the region as an expert in risk transfer and capital management. Clients of VIG Re appreciate the company's close links to local markets, the lean and transparent decision making process as well as the excellent financial strength. Standard & Poor's reconfirmed its "A+" rating with stable outlook on 9 September 2014.

### **Continued Growth in 2014**

VIG Re continues with its business model focussing on sustainable development. Consolidated written premiums for the year 2014 grew by 4.7 percent to EUR 431 million. Profit (before taxes) amounts EUR 19.9 million (EUR 18.4 million in 2013), leading to an excellent return on equity of 14.9 percent. By the end of 2014 VIG Re cooperated with around 40 insurance companies belonging to Vienna Insurance Group and around 220 insurance companies outside of the Group.

In property / casualty the premium income grew by 13.8 percent to EUR 370 million. For this segment VIG Re reported gross claims of EUR 266.1 million, slightly above the 2013 level of EUR 263.5 million. The combined ratio remained unchanged at solid 97.6 percent.

VIG Re pursues its policy of prudent investment policy. In 2014 VIG Re achieved an investment result of EUR 16.0 million providing for a solid return on investment of 3.7 percent (3.3 percent in 2013).

**VIG RE zajišťovna, a.s.**, the first reinsurer to obtain a licence in the Czech Republic, is strongly focused on the CEE region. The company started its business on 8 August 2008 and received an "A+" rating with a stable outlook from Standard & Poor's in the same year. This rating has been maintained and was again confirmed in September 2014. VIG Re pursues a conservative investment strategy and reserving policy. The successful execution of its strategy is reflected in the steadily rising number of cedents, which now amounts to approx. 260 companies.

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