

30 April 2019

VIG Re reports record results

- **Top-Line Growth Premium volume increased by 7.9 percent**
- **Profit before tax up by 10.8 percent**
- **Underwriting result EUR 19.1 million (+22 percent)**
- **Combined ratio of 92.5 percent**

For the financial year 2018 VIG Re reported a Gross Written Premium of EUR 457 million, up by 7.9 percent compared to the previous year on individual financial statement basis. Premium growth was driven by the Third-Party Treaty business of Property & Casualty segment which grew by 35.5 percent to EUR 115.1 million. Business from Germany and Western Europe grew by 34.2 and 56.6 percent respectively.

Combined ratio for the period reached excellent 92.5 percent, 2.3 percentage points below 2017 level, making up for a positive underwriting result of EUR 19.1 million, up by 22.4 percent compared to the previous year. The underwriting performance benefited from a benign loss activity in respect of natural catastrophes and man-made losses, as well as positive reserve developments of prior underwriting years.

Johannes Martin Hartmann, VIG Re's Chairman of the Board of Directors: *"The management is very pleased with 2018 Company results. With a premium written of EUR 457 million, a profit before tax of EUR 26 million and an all-time low combined ratio of 92.5% the Company reports the best performance in its history. Our growth potential has been again reinforced by opening a new branch office in Paris, France and by expanding our underwriting territories in Continental Europe. For the years to come, we are confident to further expand our business in the region while adhering to our principles of the long-term partnership, efficient operating model and a technical sound underwriting."*

Peter Thirring, Chairman of the Supervisory Board of VIG Re: *"Reinsurance is one of the areas where Vienna Insurance Group aims to expand its business activities within the management programme "Agenda 2020". Congratulations for the best results of VIG Re ever, which reassured a consistent and successful enhancement of the business strategy."*

VIG Re 2018 Annual Report can be found on VIG Re website: <http://www.vig-re.com/>.

VIG RE zajišťovna, a.s., the first reinsurer to obtain a licence in the Czech Republic. 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 on 3 September 2018. 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 exceeds 380 companies by the end of 2018.

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This press release can also be found at <http://www.vig-re.com>