

No. 10/2013
21 August 2013

Vienna Insurance Group in Macedonia

Integration of Makedonija Osiguruvanje successfully completed

The official renaming of the new Vienna Insurance Group (VIG) company in Macedonia to Akcionersko Društvo za Osiguruvanje i Reosiguruvanje **Makedonija** Skopje - Vienna Insurance Group (short name: **Makedonija** Osiguruvanje) marked the completion of its successful integration into the Group.

"We are very pleased to have extended the VIG family with a well-established insurer in the shape of Makedonija. With a market share of around 25 percent, the Vienna Insurance Group is now number one in the insurance market in Macedonia, which has recently developed very positively. The acquisition has allowed us to significantly boost our presence in yet another market in Southeastern Europe," said **Peter Hagen, CEO of Vienna Insurance Group.**

Makedonija has an almost 70-year history in the Macedonian market. Formed in 1945 as a state insurance company, it was eventually privatised and most recently belonged to an Australian insurance group. The Vienna Insurance Group's acquisition of the company was announced in September 2012 and regulatory approval was granted in April 2013.

VIG market leader in Macedonia

Over 200 people work at **Makedonija**, serving customers at its 19 branches. In 2012, the company recorded premium income of around 11.2 million Euros. Its main focus is on non-life insurance, especially on non-motor segments.

Vienna Insurance Group is active in Macedonia through its Group companies **Winner** and **Winner Life** since 2007. They posted a premium volume of about 10.2 million Euros in 2012.

VIG Group companies had a combined market share of 24.7 percent in the first quarter of 2013.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 24 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG looks back on almost 190 years of experience in the insurance business. With about 24,000 employees, Vienna Insurance Group is the clear market leader in its core markets. It is therefore excellently positioned to take advantage of the long-term growth opportunities in a region with 180 million people. The listed Vienna Insurance Group is the best-rated company of ATX, the leading index of Vienna Stock Exchange; its share is also listed on the Prague Stock Exchange.

If you have any questions, please contact:

VIENNA INSURANCE GROUP	Alexander Jedlicka +43 50 390-21029, alexander.jedlicka@vig.com
Public Relations	Silvia Polan +43 50 390-21064, silvia.polan@vig.com
Schottenring 30	Julia Rychetsky +43 50 390-26814, julia.rychetsky@vig.com
1010 Vienna	Marco Jäger +43 50 390-26985, marco.jaeger@vig.com

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