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Vienna Insurance Group in Albania

- **Acquisition of InterAlbanian successfully completed**
- **VIG is number 1 in motor insurance business**

The **Vienna Insurance Group AG Wiener Versicherung Gruppe** has become the new majority shareholder of the Albanian insurance company **InterAlbanian Sh.A.** thereby significantly expanding its market position in this country. The official closing of the transaction took place on 3 December.

The Vienna Insurance Group has been active in Albania since 2007 via its non-life insurer Sigma Sh.A. The group's acquisition of InterAlbanian has now made it the country's leading motor insurer and, with an overall market share of approximately 24 percent, the Group has also become the second largest insurance company in Albania.

InterAlbanian was founded in 2004 and has grown to become the third largest insurer in the Albanian market, with an overall market share of 10 percent. The company is a non-life insurer and is particularly active in the motor insurance segment. In 2009, the company achieved a premium volume of approximately EUR 6.1 million and its profit before tax was approximately EUR 0.6 million. InterAlbanian has 34 sales offices situated in larger cities around the country and has 132 employees. As a result of the transaction, the Vienna Insurance Group has acquired a 75 percent stake plus one share in the company.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. Moreover, Wiener Städtische Versicherung has branches in Italy and Slovenia; Donau Versicherung has a branch in Italy.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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