

Annual General Meeting 2019 of Vienna Insurance Group Resolution to increase dividend to EUR 1.00 per share and elections of Supervisory Board members

The 28th Annual General Meeting of Vienna Insurance Group AG Wiener Versicherung Gruppe (VIG) took place on 24 May 2019 at the Vienna Stadthalle.

Resolution on dividend increase adopted

The Annual General Meeting approved the proposal of the Managing and Supervisory Boards of VIG and resolved to increase the dividend from 90 cents to EUR 1.00 per share. This implies an increase of 11% and corresponds to a dividend payout ratio of around 48% of profit after tax and non-controlling interests. The dividend yield is 4.9%.

As had already been published in the ad-hoc announcement from 20 March 2019, VIG has amended its dividend policy to a payout ratio of between 30% and 50% of consolidated net profit after non-controlling interests. The dividend will continue to be aligned with the Group's profit performance. The ex-dividend date is 27 May 2019, the record date is 28 May 2019 and the dividend payment date is 29 May 2019.

The Managing Board presented a review of the 2018 financial year and answered shareholders' questions. Elisabeth Stadler, CEO of Vienna Insurance Group, explained VIG's key focuses and the envisaged business development until 2020. VIG aims to achieve a premium income of EUR 10.2bn and increase pre-tax profit by between EUR 530m to EUR 550m by 2020. The Group will continue to target a combined ratio of around 95%.

Peter Mihók elected to the Supervisory Board

The elections to the Supervisory Board of Vienna Insurance Group took place following the expiration of terms for the existing members. Peter Mihók was appointed to the Supervisory Board for the first time. Mr Mihók has held various positions since 1992, including serving as the President of the Slovak Chamber of Commerce and Industry, Chairman of the World Chambers Federation of the International Chamber of Commerce in Paris, and an adviser to the European Economic and Social Committee in Brussels. He studied at the University of Economics in Bratislava, and was later awarded an honorary doctorate by the university. He has a PhD in East-West economic relations. In addition to other numerous distinctions, in 2013 Peter Mihók was awarded the Grand Gold Medal of the Republic of Austria by the former President Heinz Fischer. Bernhard Backovsky stepped down from the Supervisory Board.

The Supervisory Board members are mandated until the end of the Annual General Meeting 2024.

At the Supervisory Board meeting held after the Annual General Meeting, Günter Geyer was elected as Chairman of the Board; Rudolf Ertl will hold the position of first Deputy Chair and Maria Kubitschek that of second Deputy Chair.

The proportion of VIG Supervisory Board positions held by women remains at 40%. The current composition of the Vienna Insurance Group AG Wiener Versicherung Gruppe Supervisory Board is as follows:

Chairman: Günter Geyer
First Deputy Chairman: Rudolf Ertl
Second Deputy Chairwoman: Maria Kubitschek
Martina Dobringer
Gerhard Fabisch
Peter Mihók
Heinz Öhler
Georg Riedl
Gabriele Semmelrock-Werzer
Gertrude Tumpel-Gugerell

The resolutions of the Annual General Meeting were passed by a substantial majority. Further information is available online at <http://www.vig.com/en/investor-relations/events/annual-general-meeting.html>.

The video of the presentation by CEO Elisabeth Stadler at today's Annual General Meeting is available on the Vienna Insurance Group website at <http://www.vig.com/en/investor-relations/events/annual-general-meeting.html>.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 25 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG has close to 200 years of experience in the insurance business. With more than 25,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE 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.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group. These statements are based on current assumptions and forecasts by the management of Vienna Insurance Group. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements. Vienna Insurance Group assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

If you have any questions, please contact:

VIENNA INSURANCE GROUP

Group Communications & Marketing
Schottenring 30, 1010 Vienna
Wolfgang Haas - Manager
Phone: +43 50 390-21029
mailto: wolfgang.haas@vig.com

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