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Vienna Insurance Group in Poland

Acquisition of life insurer Skandia Poland completed

The Vienna Insurance Group AG Wiener Versicherung Gruppe has acquired 100 percent of shares in the life insurance company Skandia Zycie TU S.A. (Skandia Poland). After granting of the regulatory approvals, the transaction has been concluded.

In 2013 Skandia Poland recorded premiums written of around EUR 95 million, making it the number 17 on the Polish life insurance market. Compared to the previous year, this represents an increase in local currency of approximately 3.8 percent. Skandia Poland has been operating on the Polish market for more than 14 years and sells its products – primarily unit-linked life insurance policies – particularly through financial intermediaries such as banks, insurance brokers and insurance platforms. The insurer employs about 150 members of staff.

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 looks back on 190 years of experience in the insurance business. With about 23,000 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.

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