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## **Vienna Insurance Group in Bosnia-Herzegovina:**

### **Acquisition of Jahorina closed**

### **VIG now active in 25 markets**

The **Vienna Insurance Group AG Wiener Versicherung Gruppe** is the new majority shareholder in the **Jahorina Osiguranje AD Pale (Jahorina)** insurance company in the **Republic of Bosnia and Herzegovina**. The Vienna Insurance Group has acquired approximately 91.7 percent of the company's overall capital and approximately 96.6 percent of the voting shares in the company, which results in the entry of the Vienna Insurance Group into its 25th market. The Vienna Insurance Group will subsequently issue a takeover bid to all remaining voting shareholders of the company in accordance with local legislation.

#### **About Jahorina**

Jahorina was established in 1992 as a non-life insurer in Pale (autonomous region Republika Srpska) and currently employs approximately 215 staff. Since the first quarter of 2010, the company has also offered life insurance. In the first half of 2011, Jahorina registered premiums of approx. EUR 5.7 million. Of this amount, approx. 98 percent was in the non-life sector, especially motor insurance; 82 percent of the premium revenues are generated in the Republika Srpska. In recent years, Jahorina has achieved very high growth rates and is the market leader in the Republika Srpska, with a market share of 13.6 percent. In terms of the overall market in Bosnia-Herzegovina, the company ranks 9th with a market share of 4.5 percent.

Current market data illustrates the potential in the Bosnian insurance market: The insurance penetration (annual premiums per capita) was approximately EUR 63 in Bosnia-Herzegovina in 2010 as compared to approximately EUR 75 in Serbia and more than EUR 2,500 in the EU-15 countries.

With a Standard & Poor's rating of A+ (with a stable outlook), the Vienna Insurance Group is the best ranked company on the Vienna Stock Exchange's ATX index of leading companies. The 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, Bosnia-Herzegovina, 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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You will also find this press release on <http://www.vig.com>