

## VIENNA INSURANCE GROUP ON STRONG FOUNDATIONS

### Management continuity puts Group on a stable basis

### Peter Hagen to succeed Günter Geyer

### Inaugural presentation of Günter Geyer Awards for Social Conscience; prize money totalling EUR 100,000

A special event was held at the Austria Center Vienna on Friday, 25 May to mark the change in the top management of **Vienna Insurance Group AG Wiener Versicherung Gruppe**. Around 1,200 of the Group's senior managers from 25 countries travelled to the Austrian capital at the invitation of **CEO Günter Geyer** and **Deputy General Manager Peter Hagen**.

#### **Vienna Insurance Group on strong foundations with new Managing Board**

**Peter Hagen** will take over from **Günter Geyer** as **Chairman of the Managing Board** with effect from **1 June**. Mr Geyer is stepping down after highly successful 11 years as CEO. In future, in his role as chairman of the Managing Board at Wiener Städtische Versicherungsverein, the Vienna Insurance Group's main shareholder, he will be focusing on his key strategic responsibilities, as well as steering the Group's cultural and social activities.

According to **Günter Geyer**, the handover will safeguard the consistency of the Group's strategy: *"Thanks to the combined efforts and the courageous, yet prudent policies of our superb management team, the Vienna Insurance Group is now on an excellent basis. I am convinced that with his experience and determination, Peter Hagen will play an equally decisive role in building a successful future for the Group. And the outstanding commitment and performance of our employees mean that the Vienna Insurance Group will maintain its leading position on the CEE insurance markets,"* he commented.

**Günter Geyer**, 68, joined what was then still Wiener Städtische Versicherung in 1974, and was appointed to the Managing Board in 1988. As CEO and Managing Board Chairman, he has been instrumental in the Group's development and expansion since 1 July 2001. Under Mr Geyer's leadership, the Vienna Insurance Group has grown to become the leading insurer in Austria, and Central and Eastern Europe. During his tenure, the Group trebled its premium volume and more than doubled its headcount, while profit jumped from EUR 21 million to around EUR 560 million.

**Peter Hagen**, 52, joined the Group in 1989, he became a member of the Vienna Insurance Group's Managing Board in July 2004, and was appointed Deputy General Manager in 2009. Mr Hagen has held top-management positions in various business divisions in Austria and the CEE region, and has a wealth of experience. During his time on the Managing Board he played a crucial role in successfully expanding the Group's operations in Slovakia and the Czech Republic. He was also CEO of the Group's reinsurance business, Prague-based VIG Re, from its foundation until 2011.

From **1 June 2012**, the **Managing Board** of the **Vienna Insurance Group** will consist of the following members:

Peter Hagen, Chairman of the Managing Board and CEO  
Franz Kosyna, Deputy General Manager  
Martin Simhandl, CFO  
Franz Fuchs  
Peter Höfinger

The first **VIG Social Active Day**, an initiative championed by **Günter Geyer**, took place in several Central and Eastern European countries in 2011. The event serves a clear reminder of the Group's standing as a dedicated corporate citizen. Under the scheme, staff from the Group companies spend one working day a year doing voluntary work for social charities.

### **Inaugural Günter Geyer Awards for Social Conscience**

In honour of Mr Geyer's initiative and his commitment to supporting social causes, the Supervisory Board of Wiener Städtische Versicherungsverein introduced a special award – named after the initiator – to be presented in recognition of outstanding social conscience. The first-ever **Günter Geyer Awards for Social Conscience** were handed over during the management event in Vienna. The awards come with **prize money** totalling **EUR 100,000**, which the recipient Group companies can use to promote further social projects.

*"I am delighted that so many employees helped to get this first Social Active Day up and running, and worked on the various projects with such enthusiasm, energy and dedication. Wiener Städtische Versicherungsverein shows its appreciation for their hard work by contributing total prize money of EUR 100,000 each year. I hope that our efforts will pave the way for other social initiatives. A strong sense of social awareness and corporate responsibility are central to our culture,"* explained **Günter Geyer**.

### **1st place: Kooperativa, Czech Republic – Helping Paws**

**First place** and prize money of **EUR 50,000** went to **Czech** Group company **Kooperativa** in recognition of its support for **Helping Paws**. The award was accepted by **Kooperativa CEO Martin Diviš**. Helping Paws trains assistance dogs for the disabled. The animals help their owners to perform tasks that would otherwise be impossible owing to their disability, and also act as day-to-day partners.

### **2nd place: Union Biztosító, Hungary – Bátor Tábor**

**Union Biztosító CEO Gábor Lehel** collected the **EUR 30,000 second prize** on behalf of the **Hungarian** Group company for its partnership with the **Bátor Tábor** foundation. Translated as "Camp of Courage", the foundation organises free summer holiday camps for chronically ill children, offering recreational therapy programmes tailored specifically to the youngsters' needs. Union Biztosító employees have been supporting Bátor Tábor for several years now, and their help with restoration work and landscape gardening have turned the camp into a suitably attractive location for children.

### **3rd place: Helios, Croatia – St Teresa orphanage**

**Third prize** went to **Croatia's Helios**. Günter Geyer presented **Helios CEO Walter Leonhartsberger-Schrott** with the prize money of **EUR 20,000** in honour of the company's involvement with the **St Teresa orphanage**. The facility is run by an order of Carmelite nuns, who provide a secure, loving environment for abandoned children.

The Vienna Insurance Group (VIG) is the company with the best rating of the leading index ATX of the Austrian Stock Exchange. The Vienna Insurance Group 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, Ukraine, Hungary 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 positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

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