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Former Polish Prime Minister joins Vienna Insurance Group as supervisory board member

Professor Marek Belka appointed to the boards of three Polish Group companies

Professor Marek Belka, the former Prime Minister of Poland and Governor of the Polish Central Bank, was appointed to the supervisory boards of the Polish companies Compensa Life and Compensa Non-Life on 5 September 2017, and became a member of the InterRisk supervisory board on 6 September 2017. These three companies are affiliated companies of the Vienna Insurance Group.

“We are very proud to have secured the services of Professor Marek Belka as a supervisory board member in Poland. The Vienna Insurance Group will benefit hugely from his extensive domestic and international experience. We believe his in-depth knowledge of the financial sector will give the Polish Group companies a significant boost in achieving their objectives,” explained Franz Fuchs, Vienna Insurance Group Managing Board member responsible for Poland.

Professor Marek Belka was born in Lodz in 1952. He has a degree in economics, and served as Poland’s Prime Minister from 2004 to 2005. He held the position of Polish Central Bank Governor between 2010 and 2016, representing Poland in the European System of Central Banks. His international career included a post at the International Monetary Fund (IMF), where he headed the European Department until June 2010. In 2016, Mr Belka was presented with the Grand Decoration of Honour in Gold with Star for Services to the Republic of Austria.

The Vienna Insurance Group has five insurance subsidiaries in Poland and is ranked fourth on the country’s insurance market, with a market share of around 7%. In the first half of 2017, the Polish Group companies reported premium income of EUR 445 million and pre-tax profits of EUR 22 million.

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 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.

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