

UNIQA Group Austria 2010

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- **Highlights**
- **Financial Year 2010**
- **Segments 2010**
- **Development in 2011**

UNIQA Group Austria 2010

Highlights

UNIQA was able to surpass the 6 bill. € mark for the first time due to an excellent growth of 8.4%

In Austria a premium growth of approx. 2% was achieved (in line with the market)

In the P&C business UNIQA clearly outperformed the Austrian market with a premium growth of 2.7%

UNIQA is clear market leader in Austria in the recurring premium business (also when including 10% of the single premium business)

In the international business UNIQA achieved a very positive growth of 20.8%

In Eastern and South Eastern Europe premiums increased by 12.2%

In Western Europe the premiums grew massively by 32.6%; mainly due to the booming life insurance business in Italy

The strongest growth driver within the UNIQA Group in 2010 was the life insurance with an increase of 13.1%

The P&C business increased by 5.9% in 2010

Premiums in the health insurance business went up by 3,5%

Natural catastrophes (mainly in Eastern Europe) affected the operating result in the P&C business

Investment income significantly higher compared to 2009

Profit before taxes (IFRS) increased by more than 50% to 153 mill. €

Dividend stable at 40 cent per share

Very positive development in 2010

Written Premiums (in mill. €)

6,224

+8.4%

Earned premiums (in mill. €)

5,936

+9.0%

Insurance benefits before reinsurance (in mill. €)

4,566

+6.6%

Operating expenses net (in mill. €)

1,346

+7.4%

Net investment income (in mill. €)

841

+17.3%

Profit before taxes (in mill. € before financial tax Hungary)

153

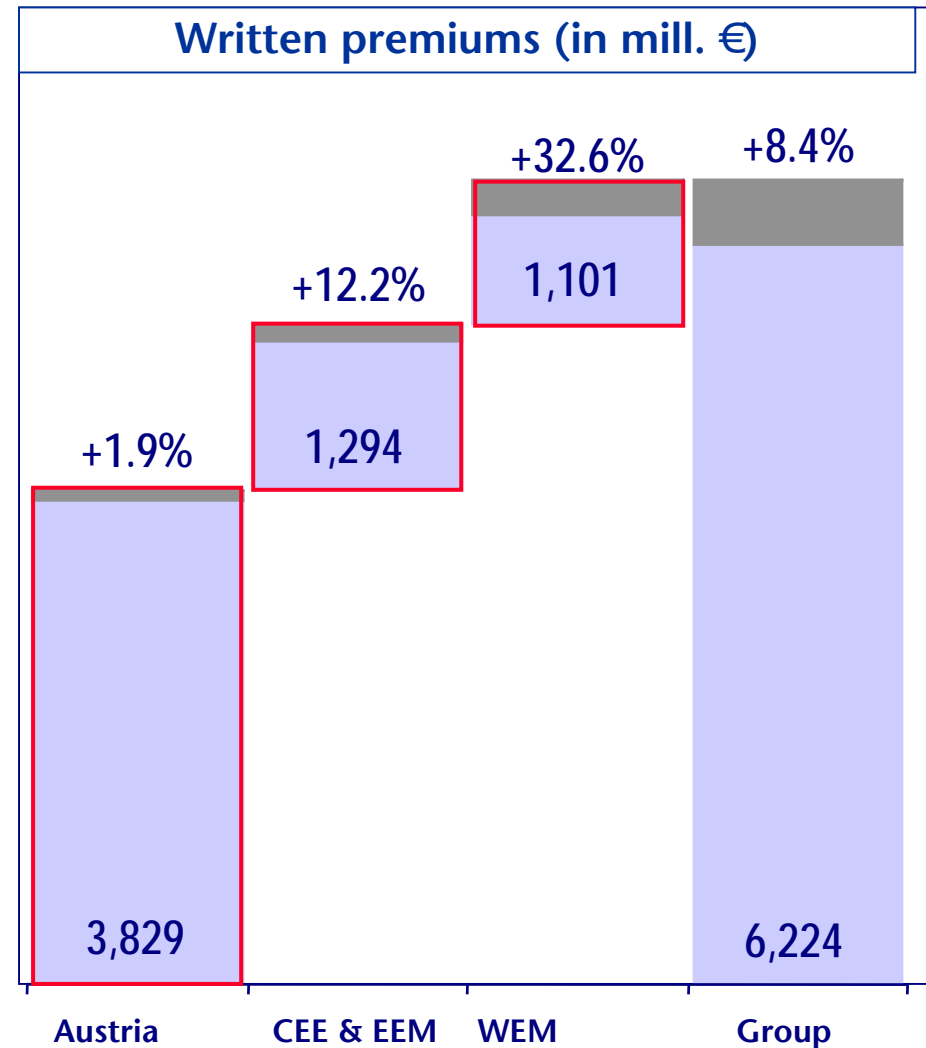
+52.8%



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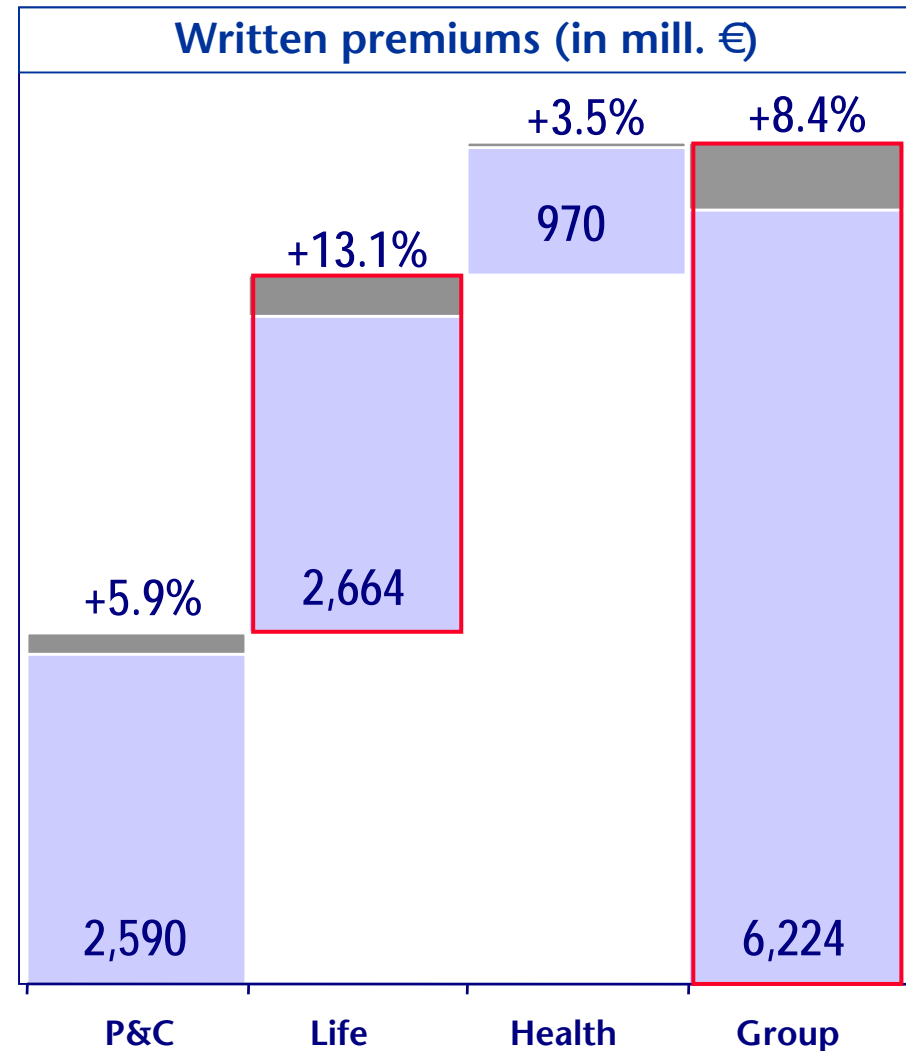
Strong premium growth in all regions

- Premium growth of 32.6% or 271 mill. € in Western Europe mainly due to booming demand for life insurance in Italy and the cooperation with Veneto Banca
- Premiums in Eastern Europe increased by 12.2% or 141 mill. € - due to economic rebound in the region
- In Austria premiums grew by 1.9% or 73 mill €



Surpassing the 6 bill. € mark for the first time

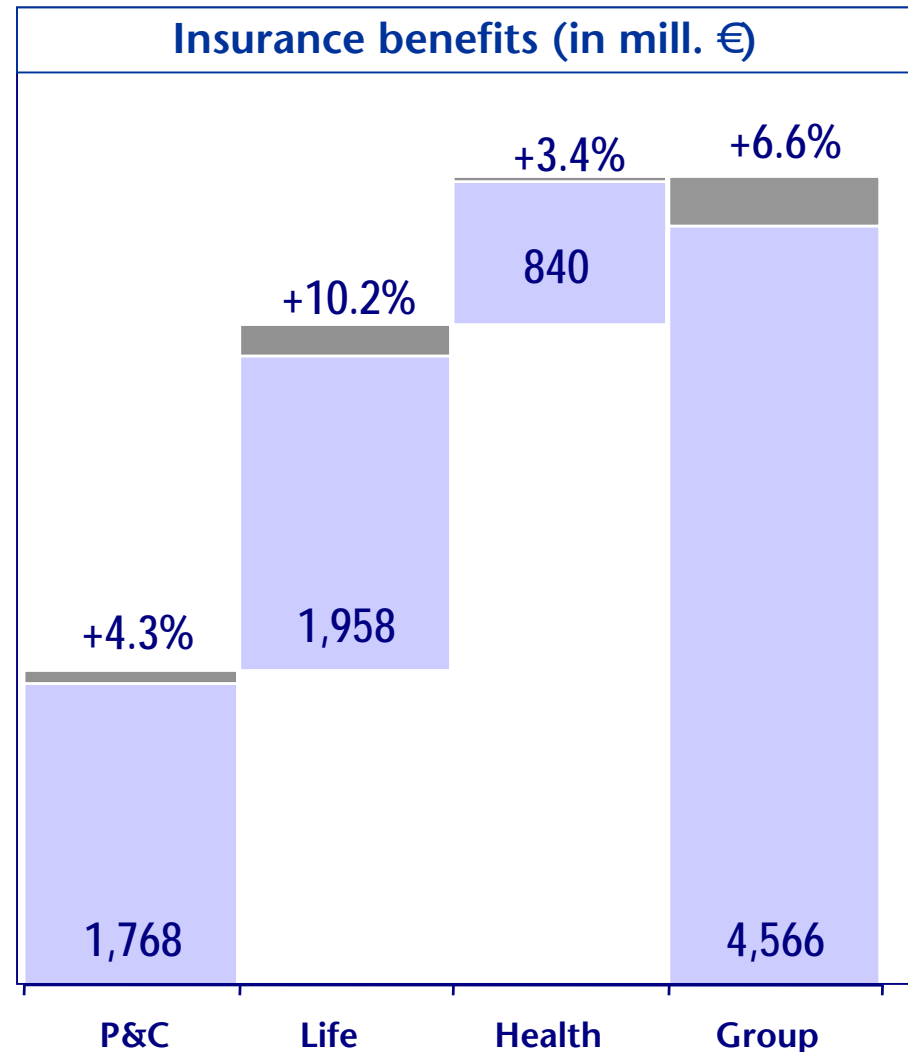
- Significant growth of Group premiums of 485 mill. € (+8.4%) to 6,224 mill. €
- Growth in all segments
- Life insurance was the growth driver with an increase of 308 mill. € (+13.1%)



Insurance benefits (gross)

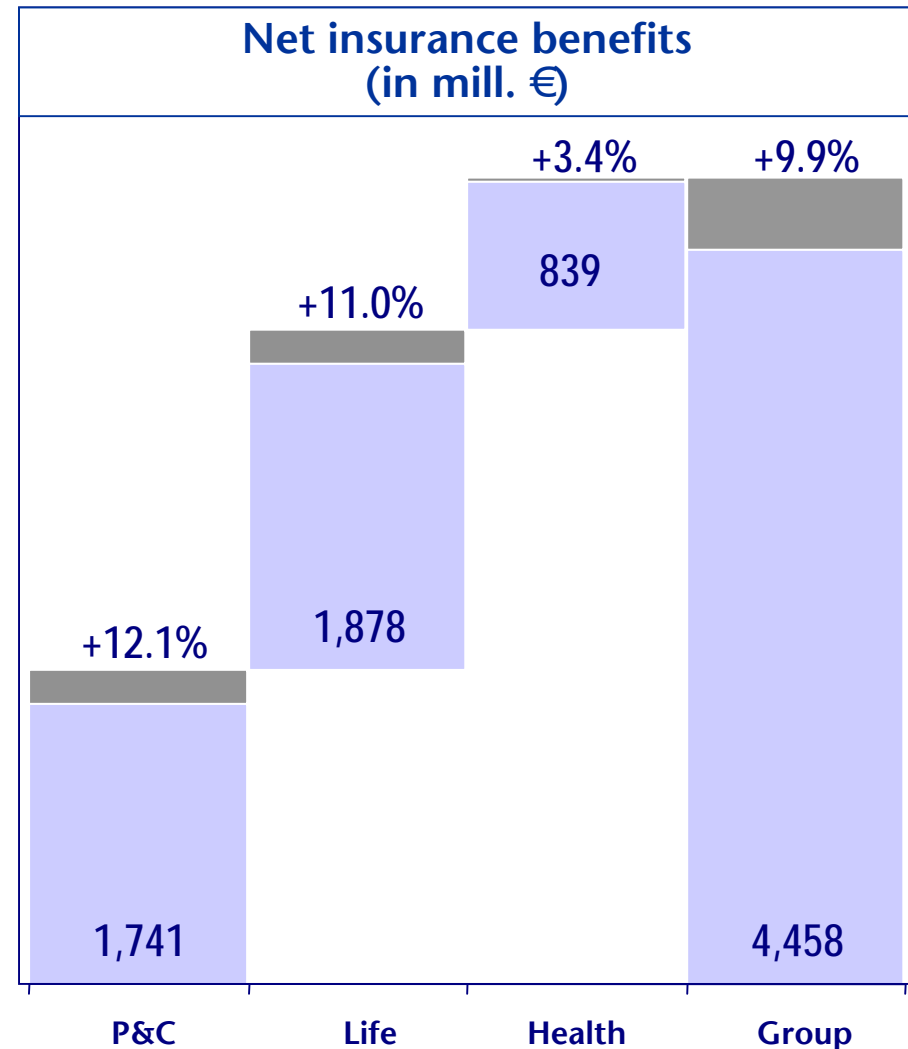
Insurance benefits grew by 6.6%

- Insurance benefits (before reinsurance) grew by 6.6% - and hence slower than premiums - to 4,566 mill €
- Increase in P&C business due to some major claims, flood events and the severe winter (high number of storm and flood events below reinsurance priority and as a consequence higher net retention of claims). In Austria the insurance benefits decreased in this business line in 2010.
- Increase in life insurance due to the strong premium growth in Italy



Net insurance benefits rose by 9.9%

- Net insurance benefits grew by 9.9% to 4,458 mill. €
- Increase in P&C business affected by major claims, flood events and the severe winter in the international regions. In Austria the insurance benefits decreased in this business line in 2010.
- Increase in life insurance due to the strong premium growth in Italy.



Group cost ratio decreased

- Total operating expenses increased by 7.4% to 1,346 mill. €

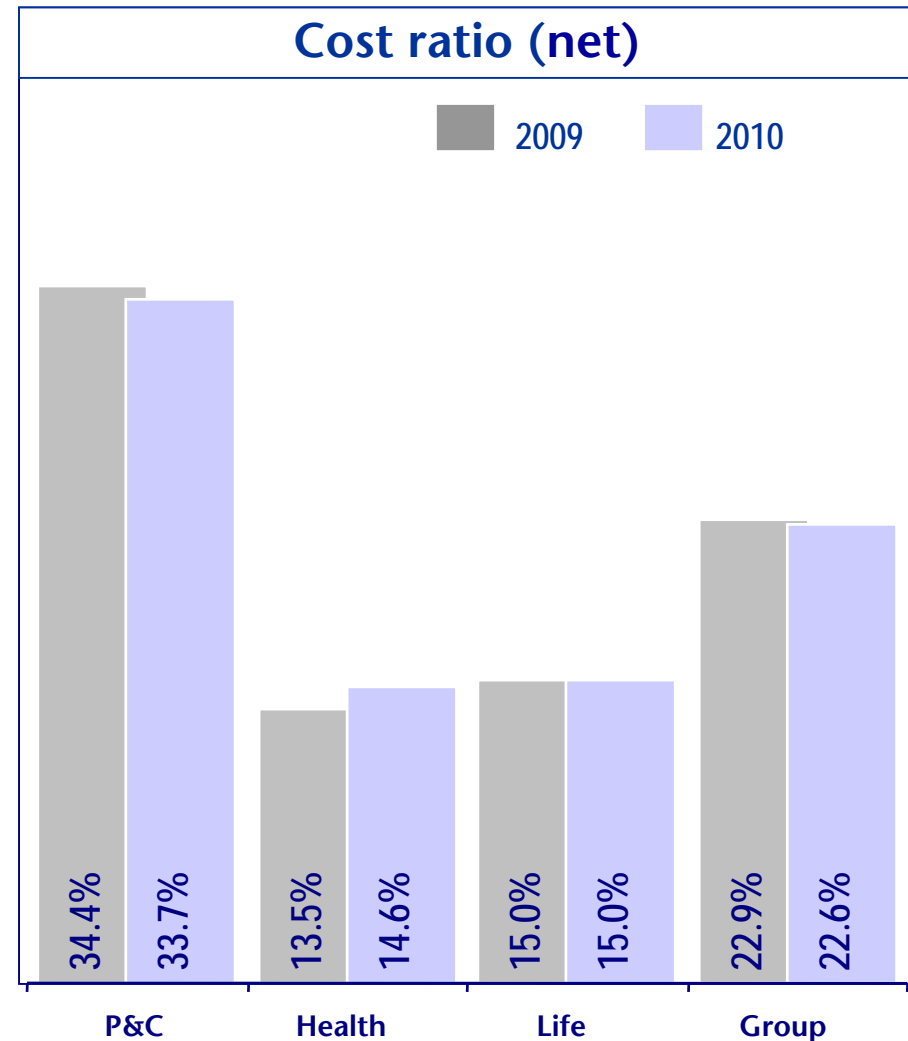
- Group cost ratio decreased by 0.3 percentage points to 22.6%

- Operating expenses

P&C insurance: 820 mill. €
(Cost ratio 33.7%)

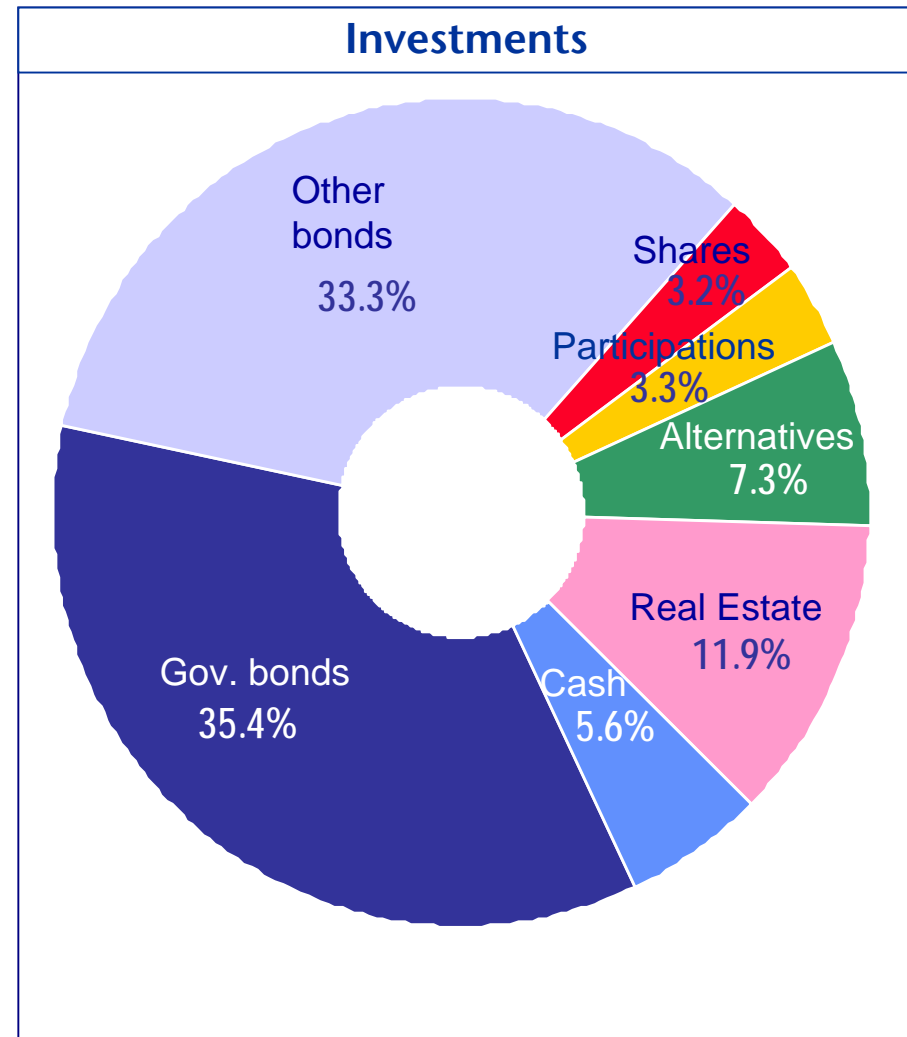
Health insurance: 141 mill. €
(Cost ratio 14.6%)

Life insurance: 384 mill. €
(Cost ratio 15.0%)

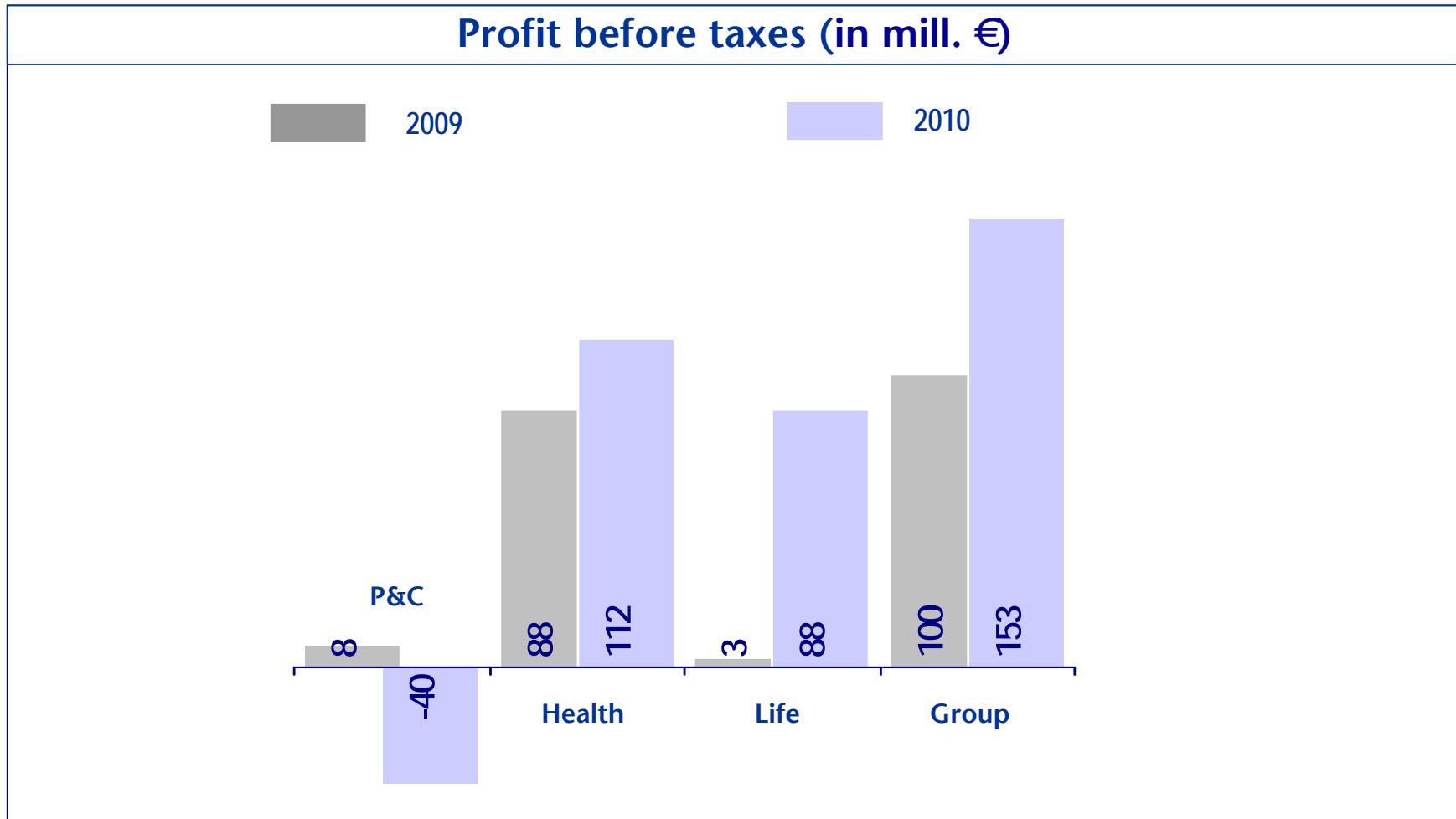


Stable portion of shares and participations

- Investments incl. the unit- and index-linked life insurance increased by 7.0% to 24,246 mill. € in 2010
- The portion of shares and participations remained stable at 6.5%
- Government bonds accounted for 35.4% of the AuM (2009: 34.5%) – other bonds 33.3% (2009: 31.5%)
- The cash portion decreased from 8.5% (2009) to 5.6% due to the economic rebound
- Net investment income grew by 17.3% to 841 mill. € in 2010



Group profit before taxes increased to 153 mill. €

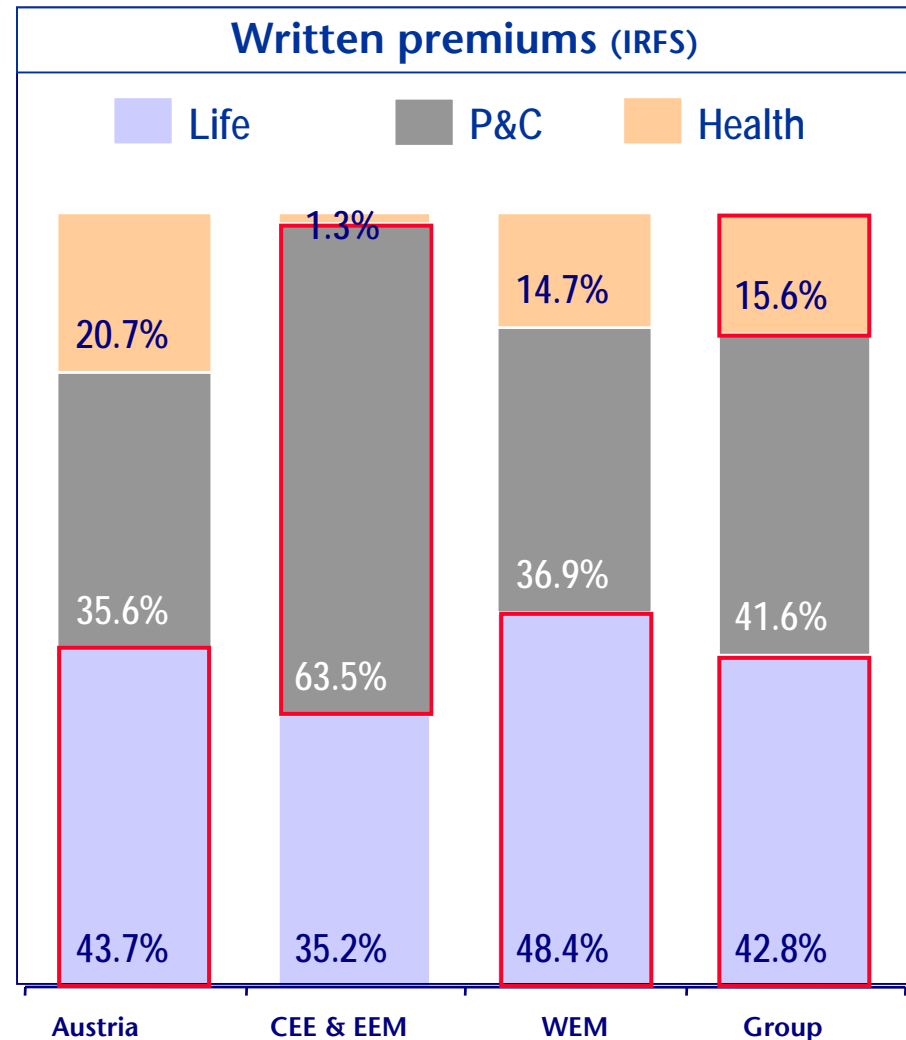


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Segments

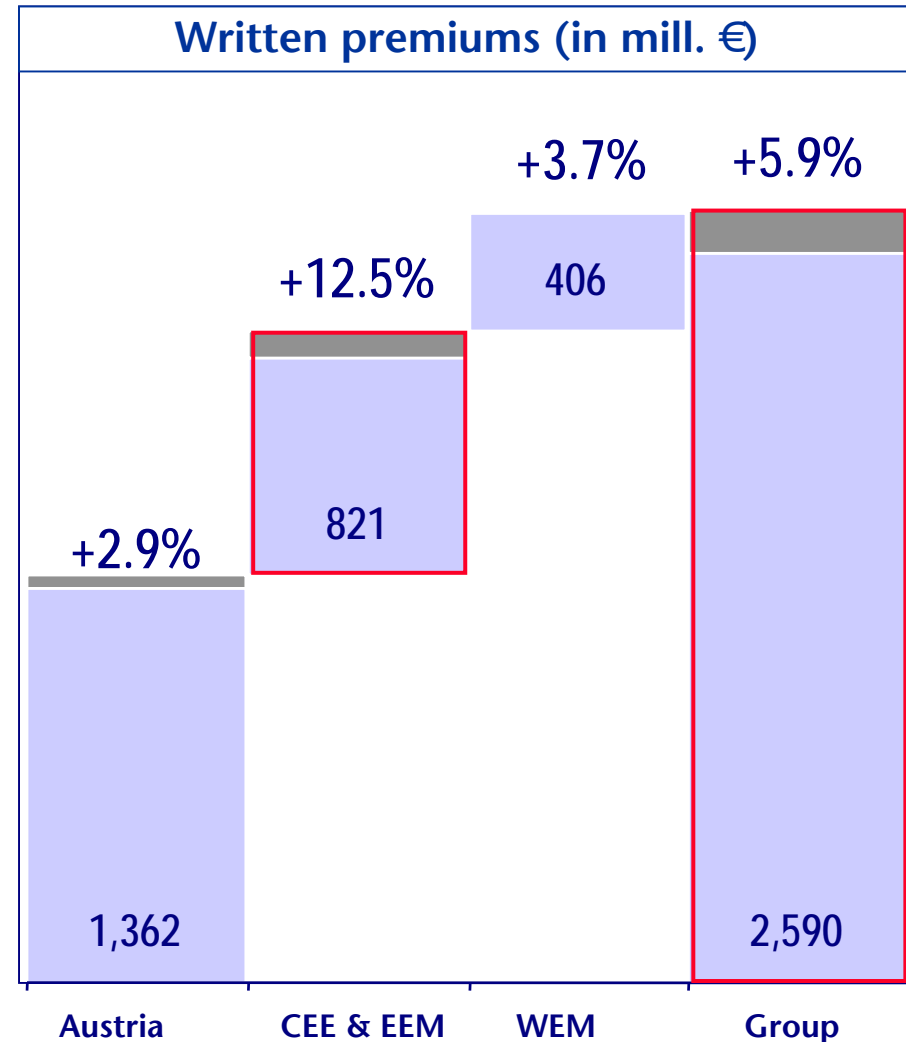
P&C business dominates in CEE & EEM

- According to the development of the insurance markets the P&C business dominates in the Eastern European countries with a share of 63.5%
- Life insurance accounts for more than 40% of the premiums in Austria and Western Europe
- On a Group level the personal insurance lines (health and life insurance) account for nearly 60% of the premiums



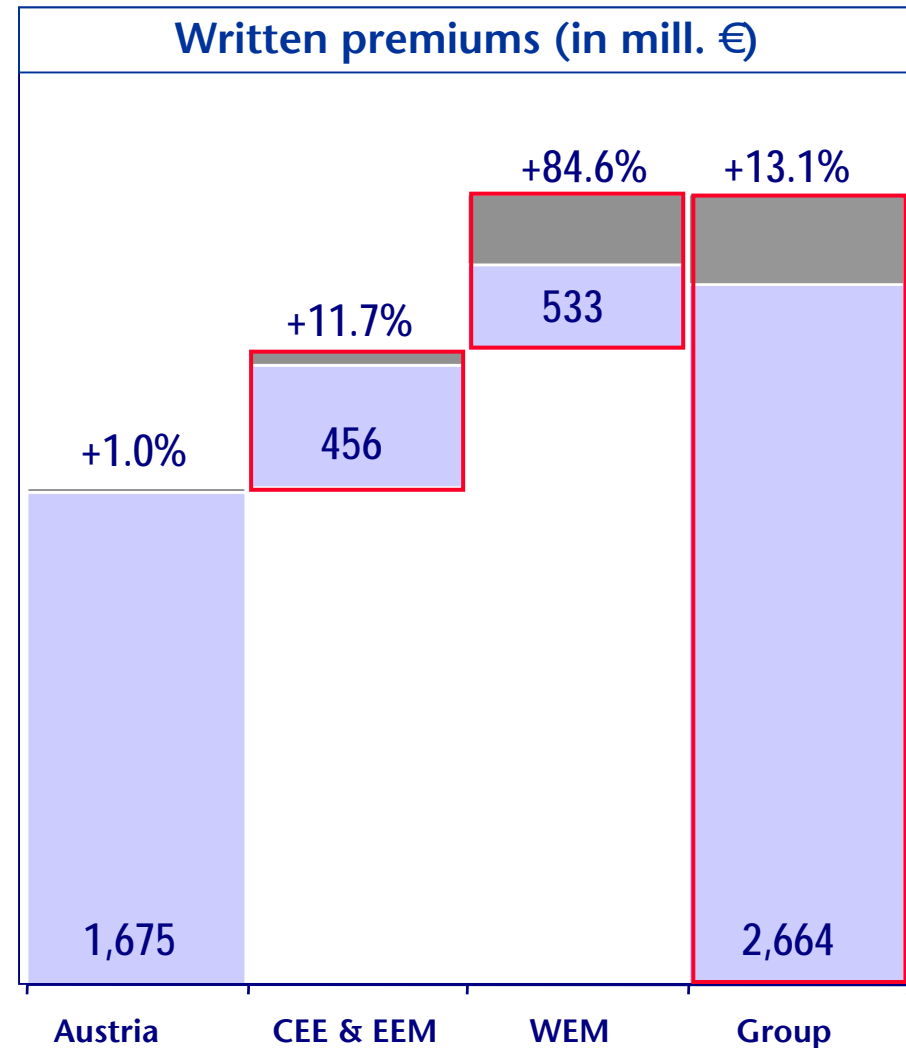
P&C premiums increased by 5.9%

- Premiums in the P&C business grew by 144 mill. € or 5.9% in 2010
- Significant growth in Eastern Europe (+12.5% or 91 mill. €) to 821 mill. € due to economic rebound of the region
- Premium growth in Austria clearly above market average
- Share CEE: 31.7%(2009: 29.9%)
Share WEM: 15.7%(2009: 16,0%)
Int. share: 47.4%(2009: 45.9%)



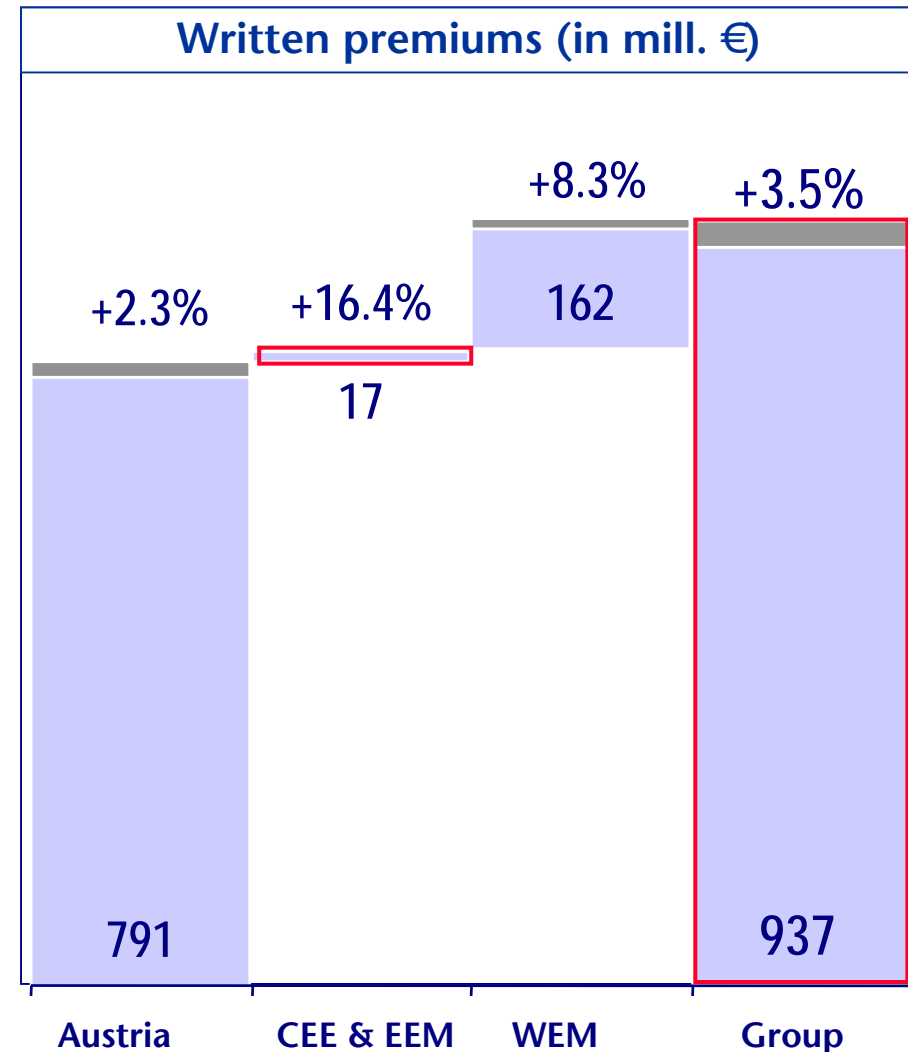
Life insurance premiums went up by 13.1%

- Premiums in the life insurance segment increased by 308 mill. € or 13.1% in 2010
- Strongest growth in Western Europe (Italian life insurance): +84.6% or +244 mill. €
- Premium volume in Eastern Europe grew significantly due to the economic rebound
- Share CEE: 17.1% (2009: 17.3%)
Share WEM: 20.0% (2009: 12.3%)
Int. share: 37.1% (2009: 29.6%)



Health insurance premiums increased by 3.5%

- Premiums in health insurance grew by 33 mill. € or 3.5% in 2010
- Strongest growth was recorded in Eastern Europe (+16.4%)
- UNIQA continues to be market leader in Austria
- International share: 18.4% (2009:17,5%)



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Trends 1st Quarter

Premiums continue to grow

The UNIQA Group was able to continue to grow in the first three months of the current year:

- Total Group premiums increased by 3.5% to approx. 1,768 mill. €
(local GAAP, not consolidated)
- Premium growth amounted to 5.8% in the P&C business, to 4.3% in the health insurance and to 0.4% in the life insurance
- Premiums in Austria increased by 0.9%
- International premiums grew by +7.6%
- Claims development in Austria is free from major claims or natural catastrophies so far. Relatively low impact in the international business due to only a small number of major claims.

Thank you for your attention!