

PRESS RELEASE

Prague, 7th December 2023

VIG Re raises EUR 150 million additional equity to support its organic growth and digital transformation

VIG Re, the reinsurance company of Vienna Insurance Group, announced today the increase of its registered capital by the amount of EUR 100,000,000 in 2023 and the authorisation of VIG Re's Board of Directors to increase the registered capital by additional EUR 50,000,000 in the following two years.

On 7 December 2023, the General Meeting of VIG Re approved the increase of the registered capital by the amount of EUR 100,000,000 by subscribing of 10,000 pieces of book-entry ordinary registered shares in the nominal value of EUR 10,000 each. The registered capital of the Company therefore now equals EUR 226,850,500. In addition, the General Meeting authorised the Board of Directors to additional increase the registered capital by issuing a maximum of 5,000 pieces of book-entry ordinary registered new shares, each with a nominal value of EUR 10,000. The authorisation is granted for a period of 2 years.

The bodies of the current shareholders have already approved to subscribe the new shares equivalent to their current shareholding. The shareholding structure of the Company remains therefore unaltered:

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| • VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, Vienna | 55% |
| • WIENER STÄDTISCHE VERSICHERUNG AG Vienna Insurance Group, Vienna | 15% |
| • DONAU Versicherung AG Vienna Insurance Group, Vienna | 10% |
| • Kooperativa pojišťovna, a.s., Vienna Insurance Group, Prague | 10% |
| • KOOPERATIVA poisťovňa, a.s., Vienna Insurance Group, Bratislava | 10% |

"The boost in our capital will enable us to offer greater coverage amid to our customers at a time when the presence of solvent reinsurers with a vocation for long-term service is required. In addition, reinforcing our balance sheet will provide us with additional flexibility for our retrocession protection and enable us to optimize our underwriting risk in view of a growing market demand. Moreover, we will invest part of the proceeds to strengthen our digital and analytical skills in underwriting and automatization of our backend processes," commented Johannes Martin Hartmann, CEO and Chairman of the Management Board of VIG Re.

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About VIG Re

VIG Re is the reinsurance company of Vienna Insurance Group, headquartered in Prague with branch offices in Paris, and in Munich. The Company has been established in 2008 and has been assigned an “A+” rating with a stable outlook from Standard & Poor’s since 2009. The Company manages the outward reinsurance programs of VIG Group and has been continuously expanding the Non-Life and Life & Health reinsurance business assumed from Third-Party, servicing more than 600 insurance companies almost 60 countries in 2023.

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This press release can also be found at <http://www.vig-re.com>