

## PRESS RELEASE

Prague, 29<sup>th</sup> April 2024

### **VIG Re publishes Annual Report and SFCR 2023, confirming preliminary figures communicated earlier in March**

VIG Re, the reinsurance company of Vienna Insurance Group, has published its Annual Report confirming preliminary financial figures communicated on 20th March 2024. The company reports significant growth across key metrics, solidifying its leadership position industry in CEE and expanding its franchise in Continental Europe, Asia and selected international markets. For the first time, financial results are reported on the basis of the new IFRS 17/9 accounting standards.

#### **Key financial indicators 2023:**

- **Gross written premium EUR 900.7 million**
- **Insurance service revenue EUR 819.4 million**
- **Insurance service result EUR 41.5 million**
- **Net combined ratio 90.8%**
- **Profit before taxes EUR 31.6 million**
- **Return on equity 10.1%**
- **Solvency Ratio 220.2%**

Full details are available in the company's Annual Report and Solvency and Financial Condition Report, now accessible on <https://www.vig-re.com/>.

*"VIG Re's strong performance in 2023 is a testimony of the dedication of our team in fostering VIG Re's reputation as a seamless operator and a trusted advisor to our clients." said Johannes Martin Hartmann, VIG Re's CEO and Chairman of the Management Board. "I am especially proud that we are able to attract further key talents from the industry. By strengthening our capital base last year while investing in our tech infrastructure we are laying a solid foundation for the continued growth of our franchise in Continental Europe and beyond."*

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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 was established in 2008 and has been assigned an "A+" FSR rating from Standard & Poor's with a stable outlook since 2009. The Company manages the outward reinsurance programs of VIG Group and has been continuously expanding the Property & Casualty and Life & Health reinsurance business assumed from Third-Party, servicing in 2023 more than 600 insurance companies in about 60 countries.

#### **For more enquiries, please contact:**

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