

Prague 27th April 2022

VIG Re reports all-time highs for 2021

Amidst a year of record high natural catastrophe losses, VIG Re delivered top results

On 27th April 2022, VIG Re publishes both its Annual Report as well as Solvency and Financial Condition Report 2021, confirming the preliminary figures communicated on 9th March 2022. Both reports can be found on www.vig-re.com.

Key highlights:

- Gross written premium increased to EUR 661 million (+ 14.2% YoY: all time high).
- Profit before taxes: EUR 26.8 million (+ 19.0% YoY, all time high).
- Underwriting Result EUR 20.2 million (+ 28.5% YoY, all time high).
- Net combined ratio 96.1%.
- Total assets up by 41% to EUR 1.4 billion.
- Return on equity 11.7%.
- Solvency II Own Funds increased to EUR 270 m (+ 9.8%), Solvency Ratio of 173.5% remained within its defined comfort zone.

“Despite the year 2021 will be recorded as the costliest year on record for VIG Re, driven by severe flood and storm events in Continental Europe, VIG Re has delivered top financial results. We continued to grow our top line, benefitting from the upscaling of our underwriting capabilities. We have anchored our position as a leading reinsurer in the CEE region and continuously expanded our business in Continental Europe and East Asia. Even more importantly, even in a year of extraordinary market losses we were able to deliver excellent underwriting results, demonstrating the resilience of our business model”, said Johannes Martin Hartmann, Chairman of the Board of Directors at VIG Re.

About VIG Re

VIG Re is the reinsurance company of Vienna Insurance Group, headquartered in Prague with branch offices in Frankfurt a. M. and Paris. The Company has been established in 2008 and has been assigned an “A+” rating with a stable outlook from Standard & Poor’s since 2009. VIG Re pursues a conservative investment strategy and reinsurance policy. Apart from being responsible for the outward reinsurance programs of VIG Group, the Company has been continuously expanding its Third-Party business. The successful execution of its strategy is reflected in rising number of clients, servicing now more than 550 clients in 45 countries.

For more enquiries, please contact:

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