

31 May 2017

**Premium volume increased to EUR 417 million**  
**Combined ratio improved to 93.2 percent**  
**Profit (before taxes) stable at EUR 22.4 million**

**Strong Underwriting Performance in 2016**

Despite the challenging market environment characterized by the abundance of reinsurance capacity, the absence of any market defining events and continued low interest environment, VIG Re delivered another year with excellent results. Consolidated Gross written premiums for the year 2016 grew by 7.0 percent to EUR 417 million. Premium income in property / casualty grew by 7.0 percent to EUR 374 million. Premiums in Health reinsurance grew by 14.4 percent to EUR 25 million and the Life segment generated a premium income of EUR 19 million. In view of a relative benign large loss activity in 2016, total net losses for 2016 declined to EUR 141 million (EUR 145 million in 2015) and net combined ratio improved by 2.3 percentage points to of 93.2%. Profit before taxes remained stable at EUR 22.4 million, delivering an excellent return on equity of 16.1 percent for the year 2016.

**Strategy 2020**

Since its foundation in 2008 VIG Re has successfully established itself as an expert in risk transfer and capital management in the region. While VIG Re focused in the first years after its foundation on intragroup business, VIG Re has been steadily developing its franchise in VIG's core markets Austria and CEE as well as beyond, namely Germany, Italy, Russia and Turkey. By the end of 2016 VIG Re cooperates with 43 VIG insurance companies and 266 third party insurers. In execution of its Strategy 2020 VIG Re will further strengthen its underwriting activities in Germany and will enter other European markets while adhering to strict underwriting discipline and a prudent investment policy.

VIG Re focuses on business, which provide opportunities for a sustainable cooperation and creates additional value for its business partners and for the company. Clients of VIG Re appreciate the company's close links to local markets, its competitive business model as well as the excellent financial strength. Standard & Poor's reconfirmed its "A+" rating with stable outlook on 1 August 2016.

VIG Re's Annual Report 2016 is available for download on our webpage:  
<http://www.vig-re.com/publications>

**VIG RE zajišťovna, a.s.**, the first reinsurer to obtain a licence in the Czech Republic, is strongly focused on the CEE region. The company started its business on 8<sup>th</sup> August 2008 and received an “A+” rating with a stable outlook from Standard & Poor’s in the same year. This rating has been maintained and was again confirmed on 1<sup>st</sup> August 2016. VIG Re pursues a conservative investment strategy and reserving policy. The successful execution of its strategy is reflected in the steadily rising number of cedents, which exceeds 300 companies by the end of 2016.

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