



UNIQA Group Austria

Breaking New Ground in CEE

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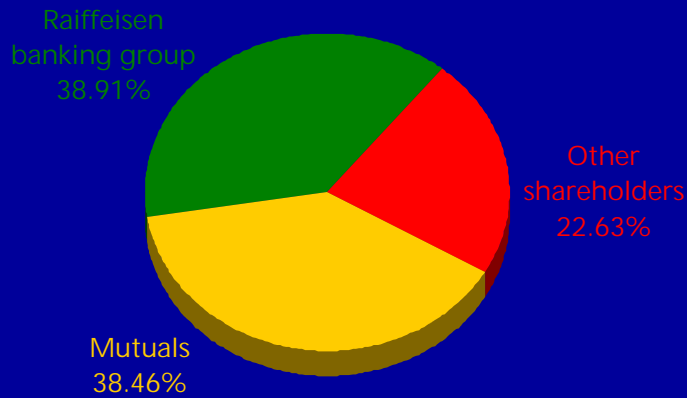
Deutsche Bank Investor Conference
London March 30, 2006



1_Discover UNIQA

- 8 UNIQA Group Austria is one of the **leading insurance groups** in **Central and Eastern Europe**
- 8 Active in all insurance sectors throughout 14 countries – **market leader in Austria** with a market share of around 25%
- 8 Over **5 mill. customers** (with more than 12 mill. insurance contracts) serviced in over 1,000 branch offices
- 8 Total **staff** of more than 12,500

Shareholder structure



Organisational structure

Change from product-oriented view to customer-oriented view

Competence centres

Customer target groups

Private lines -

Industrial lines -

Sales channels

Product groups



Regions

Austrian regions

International
Group companies

Central services

Controlling, Finance, Marketing,
HR, IT, ...

- ⌘ **International diversified portfolio** - active not only in Central and Eastern Europe but also in Western Central Europe`s niches
- ⌘ **Multi-channel** distribution network
- ⌘ **Strong brands** (UNIQA, Raiffeisen) – brand awareness above 90% in the core market
- ⌘ **Preferred partnership** with Raiffeisen to use the strong presence of the Raiffeisen banking network in CEE for further growth
- ⌘ **EBRD** as business partner in CEE

2000	Italy Poland	CARNICA Assicurazioni Polonia Group
2002	Hungary Austria	Agrupacion Funeuropa FinanceLife (former MLP)
2003	Austria Hungary Liechtenstein	AXA Versicherung AXA Biztosito AXA Versicherung
2004	Germany Italy Poland Slovakia	Mannheimer Group Claris Vita FILAR Group R+V poistovna
2005	Germany Bosnia-H. Romania Bulgaria	Mannheimer Krankenversicherung Raiffeisen Osiguranje ASTRA S.A. Vitosha AD

1_Acquisitions since 2000

2000

Italy
Poland

2002

Hungary
Austria

2003

Austria
Hungary
Liechtenstein

2004

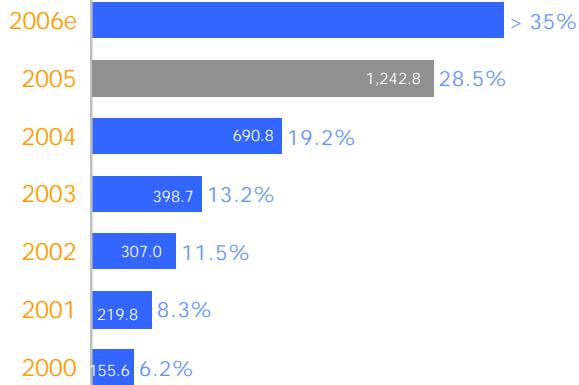
Germany
Italy
Poland
Slovakia

2005

Germany
Bosnia-H
Romania
Bulgaria

CARNICA Assicurazioni

International share in premiums written



IFRS in mill. €

Vitosha AD

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2_Highlights 3rd Quarter 2005

2005e

8 GROWTH

GWP continue to rise by 26.9% to 3,514.7 mill. €

4,727.0 mill. €

8 PROFIT

on ordinary activities climbs by 88.8% to 157.8 mill. €

185 mill. €

8 EPS

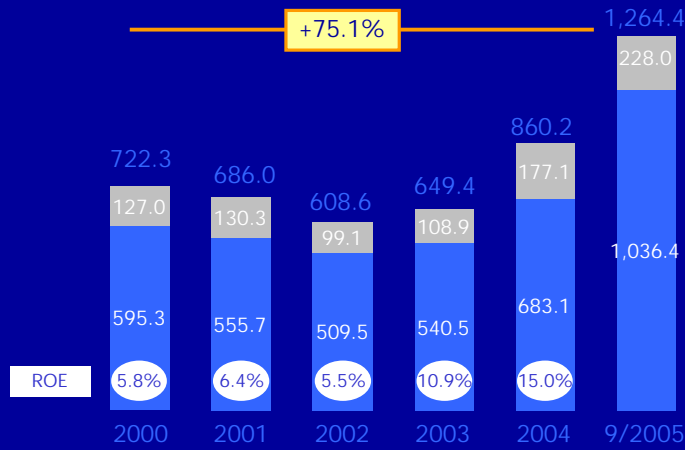
rise from 51 Cent to 89 Cent in Q3 2005

approx. 1 €

Compared to 3rd Quarter 2004

8

Development of Group equity

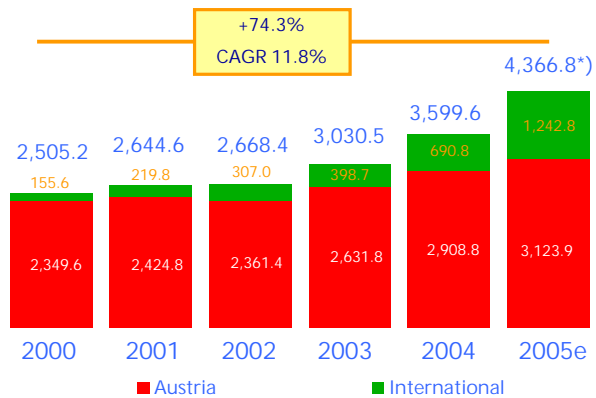


IFRS in mill. €

■ Shareholders' equity ■ Minority interests

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Gross written premiums

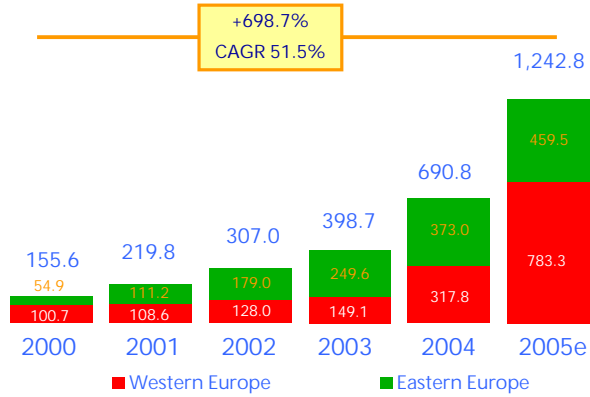


*) Savings portion from unit-linked and index-linked life insurance as at 12/2005: 360.2

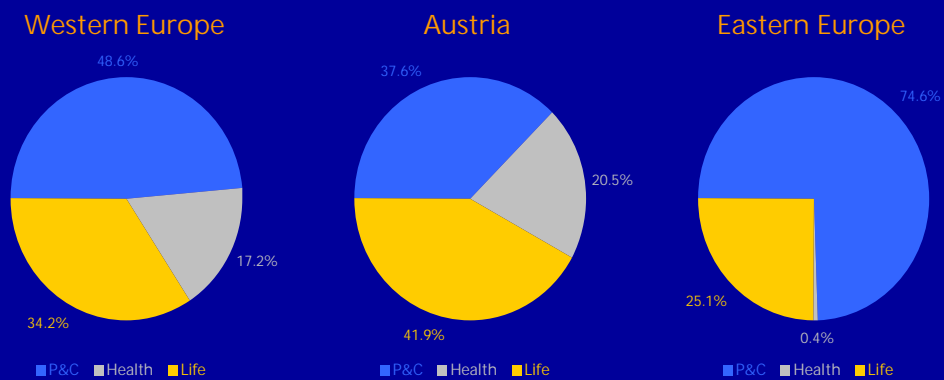
IFRS in mill. €

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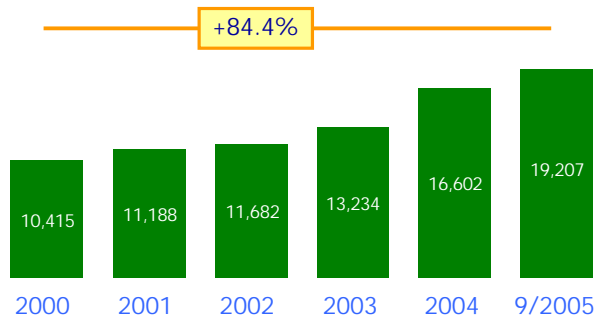
International gross written premiums



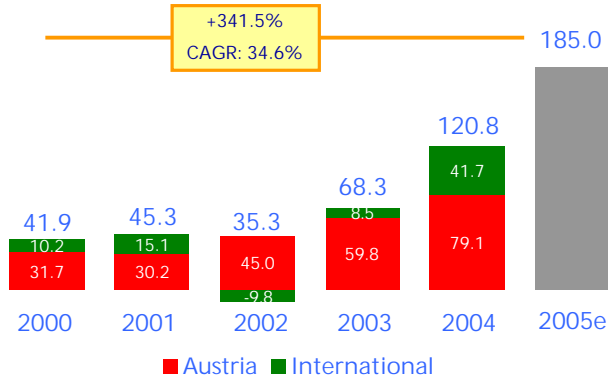
Premium split – P&C, Life, Health

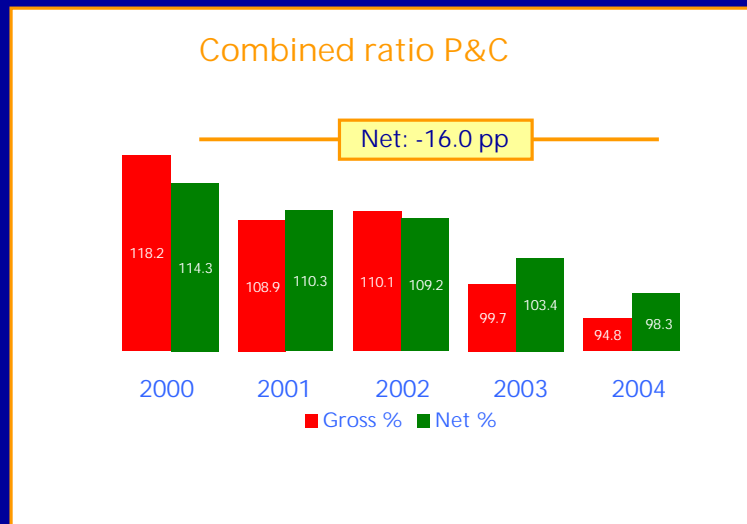


Assets under Management

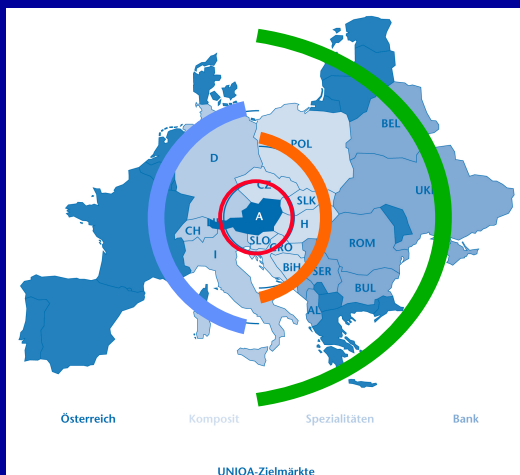


Profit on ordinary activities





Concentric circles



- ⊗ Austria
- ⊗ Composite
- ⊗ Bankassurance
- ⊗ Specialties

Overview

- 8 Sustainable growth secures independence of the Group
- 8 Sophisticated growth approach
 - 8 internationalisation in the CEE region
 - 8 diversification of portfolio in niches in mature markets
- 8 >Fast Follower< instead of >First Mover<
- 8 Profit enhancement programme 2004 – 2006: + 70 mill. €
 - 8 Reduction of cost ratios through post merger programmes
 - 8 Optimisation of productivity in the core market
 - 8 Improvement of loss ratios in personal lines

Financial targets 2005 / 2006

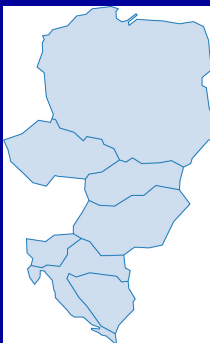
- 8 Ensure sustainable Group ROE target of at least 15% (2005: approx. 17%)
- 8 International share in Group premium of 30%
- 8 International share in Group profit of 30%
- 8 Secure Group solvency level > 120%

Austria



- 8 Secure market leadership
- 8 Qualitative growth means >profitability before above-average growth<
- 8 Change from product-oriented view to customer-oriented view & improvement of organisational structure to optimise international synergies

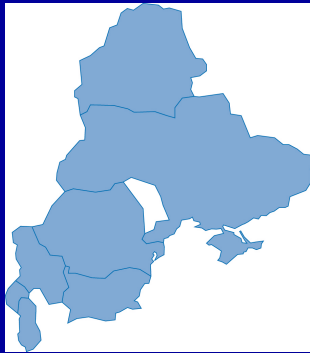
Composite in EU / CEE



- 8 Take advantage of fast growing markets as composite insurer
- 8 Strengthen market position in Poland, Czechia, Slovakia, Hungary and Croatia, primarily in the life insurance sector
- 8 Commitment of EBRD – framework agreement amounting to 70 mill. €, of which 46 mill. € are already invested

EBRD is already invested in Croatia (20%), Czechia (17%), Poland (30%) and Hungary (15%)

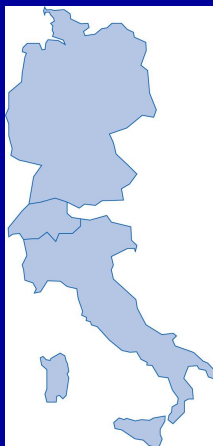
Bankassurance partner in the Eastern Europe's fast growing retail banking markets



8 >Preferred Partnership<

- 8 Successful and established co-operation between UNIQA and Raiffeisen in CEE
- 8 Successful co-operations yet established in Czechia, Croatia, Slovakia, Poland and Hungary
- 8 Co-operation started in Romania, Bulgaria and Bosnia and Herzegovina
- 8 New target markets: Ukraine and Serbia

Specialties & niches



8 >Niche< strategy focussed on regional customer groups with a strong focus on special products

Germany 8 Mannheimer Group

Italy 8 UNIQA Assicurazioni
8 CARNICA Assicurazioni
8 Claris Vita

Switzerland 8 UNIQA Assurances

Liechtenstein 8 UNIQA Versicherung
8 UNIQA Lebensversicherung

- 8 Further internationalisation of UNIQA Group by expansion into new markets: Serbia, Ukraine
- 8 Market watch: Russia
- 8 Increased earnings programme 2004–2006 in line
- 8 Preliminary IAS Profit on ordinary activities 2005: 185.0 mill €

Development UNIQA shares 2004 - 2006





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UNIQA

Thank you!