



UNIQA Group Austria

Highlights First Half Year 2006

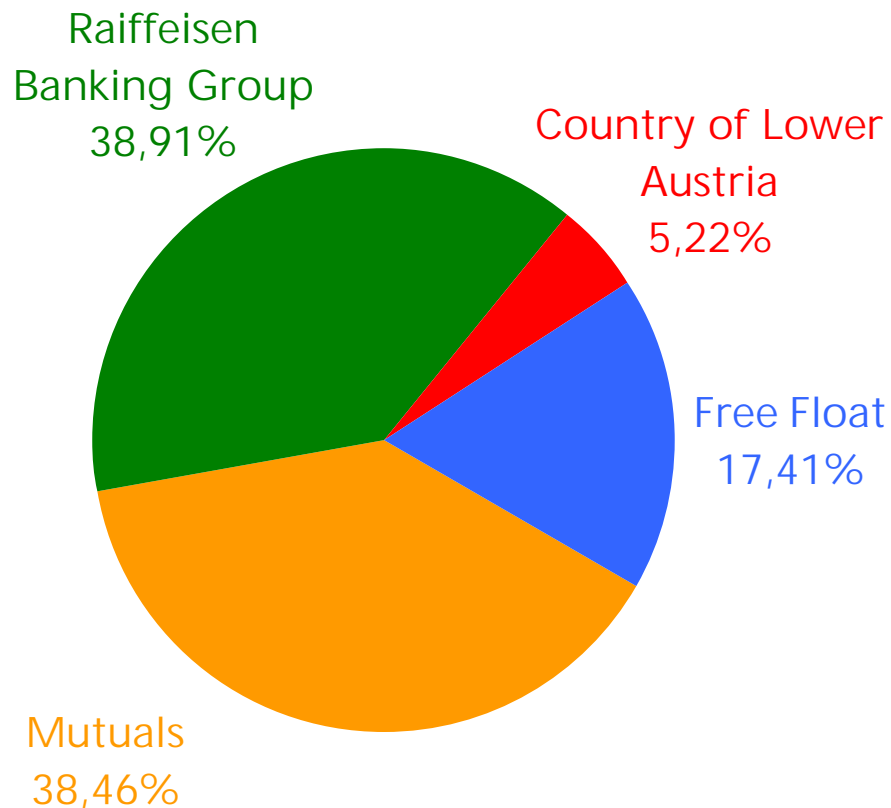
Hannes Bogner, CFO

Investor conference Erste Bank
Stegersbach September 29, 2006



Shareholder Structure UNIQA Versicherungen AG

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- n 2 core shareholders – remaining from formation of the UNIQA Group in 1999
- n 2005: over 8.8 mill. shares of treasury stock sold to the market
- n Thus increasing free float from 10% to over 17%



UNIQA Strengths & Opportunities

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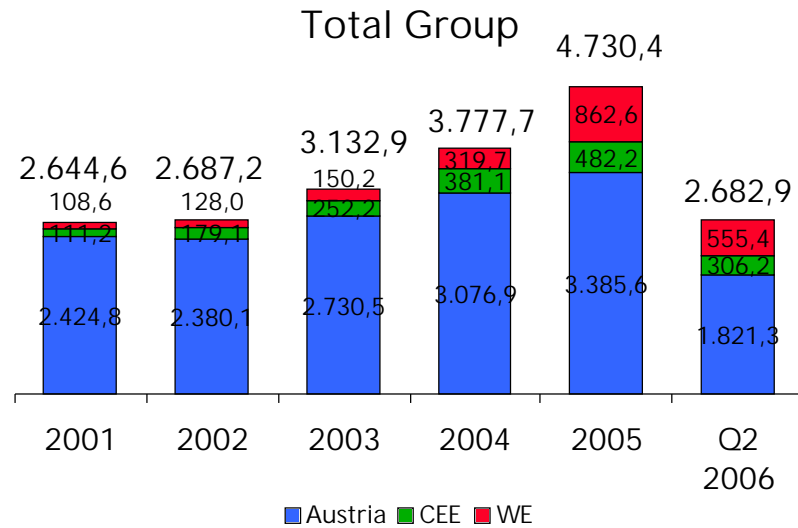
- n **International diversified portfolio** - active not only in Central and Eastern Europe but also in Western Central Europe's niches
- n **Multi-channel distribution network**
- n **Preferred partnership** with Raiffeisen to use the strong presence of the Raiffeisen banking network in CEE for further growth
- n **EBRD** as business partner in CEE
- n **Strong brands** (UNIQA, Raiffeisen) – winner of the Reader's Digest >Most Trusted Brand< award in 2006, 2005, 2004, 2003





UNIQA Group Premiums

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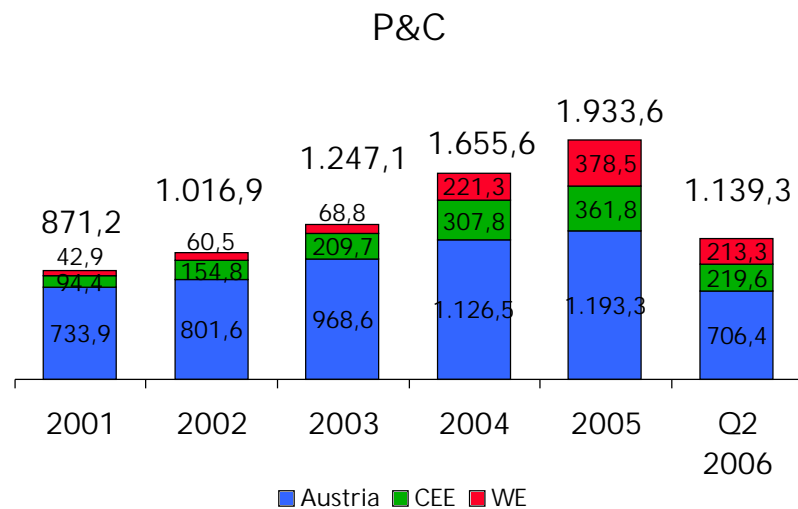


n CAGR: +15,7% p.a.

n 2005

n Organic growth A: +10,0%, mainly driven by booming life insurance

n CEE: >27%



n CAGR: +22,1% p.a.

n 2005

n Organic growth A: +5,9%, CEE: >20%

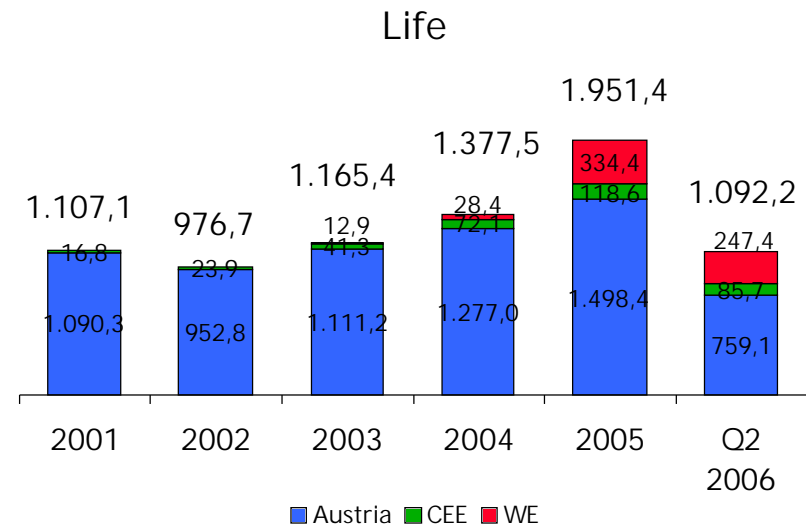
n WE: consolidation effect Mannheimer Versicherung



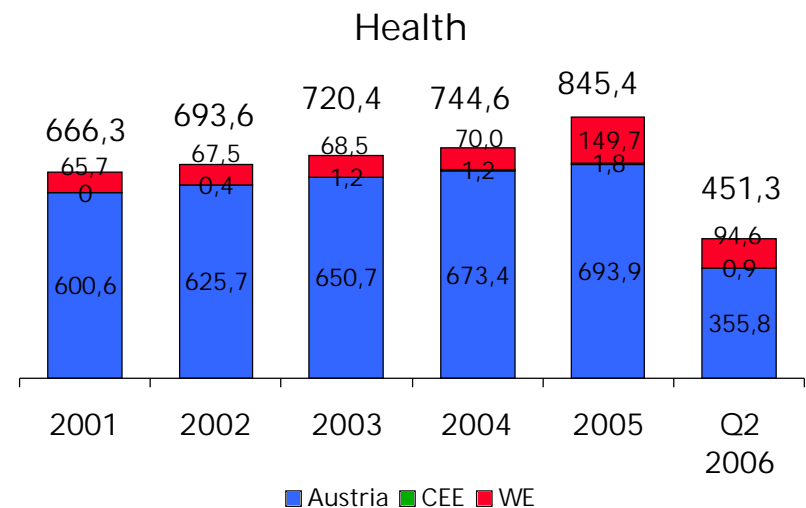
UNIQA Group Premiums

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- n CAGR: +15,2% p.a.
- n 2005
 - n Organic growth A: +17,3%, CEE: >50%
 - n Boost of premiums in WE in 2005 also due to consolidation of Claris Vita
- n Premium deterioration in 2002 due to reduction of single premium business



- n CAGR: +6,1% p.a.
- n 2005
 - n Organic growth A: +3,0% - market share of 50%
 - n Boost of premiums in WE in 2005 due to consolidation of Mannheimer Krankenversicherung (Q2 2005)
 - n Health insurance in CEE still at the beginning

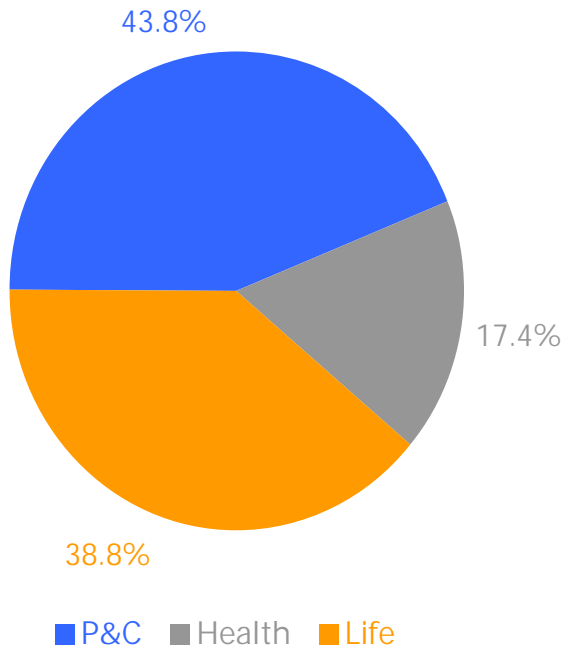




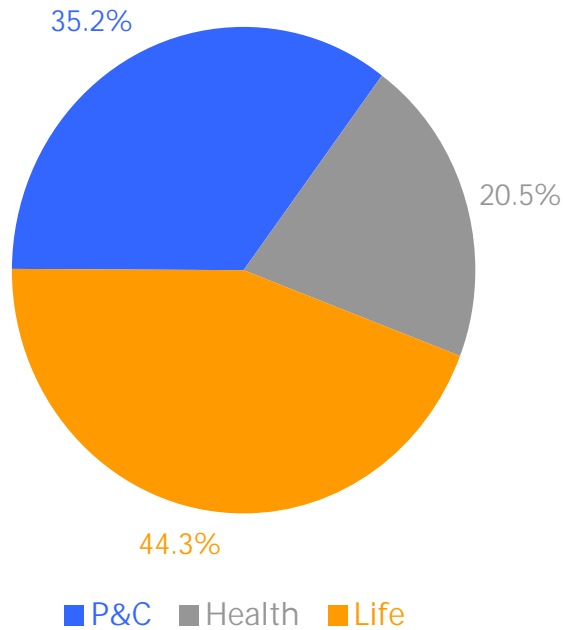
Premium Split – P&C, Life, Health

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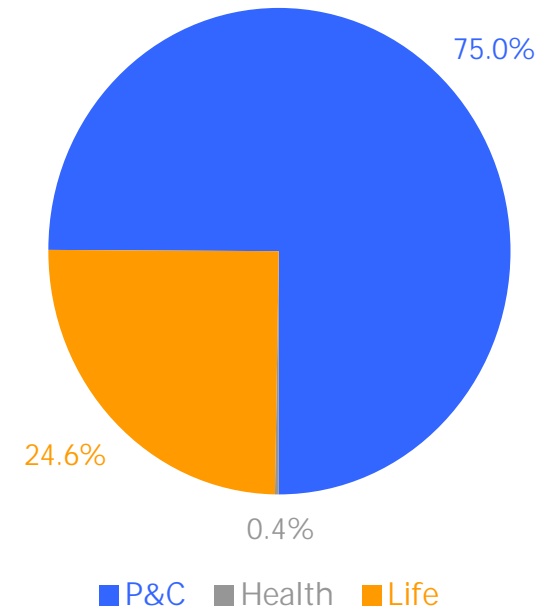
Western Europe



Austria

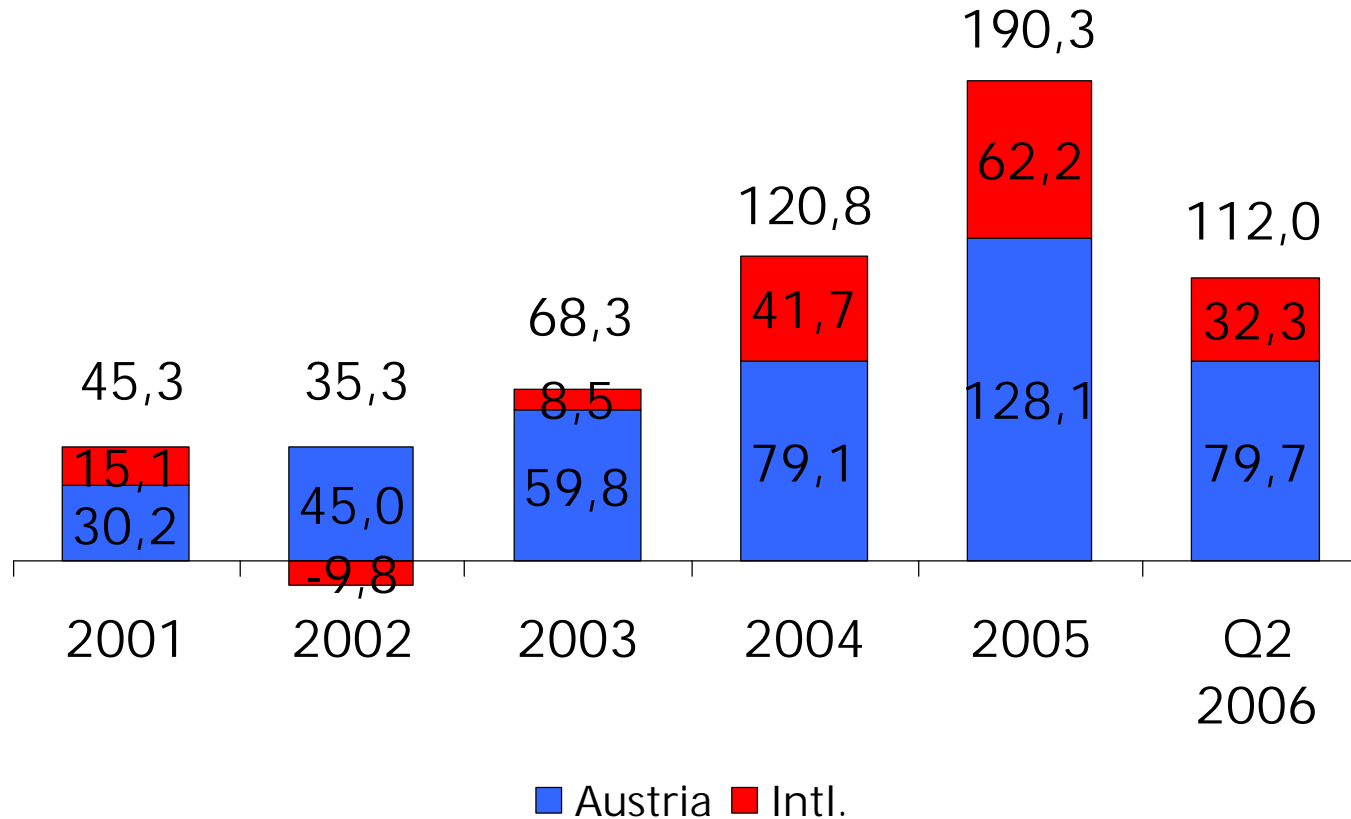


Central Eastern Europe



Profit on Ordinary Activities

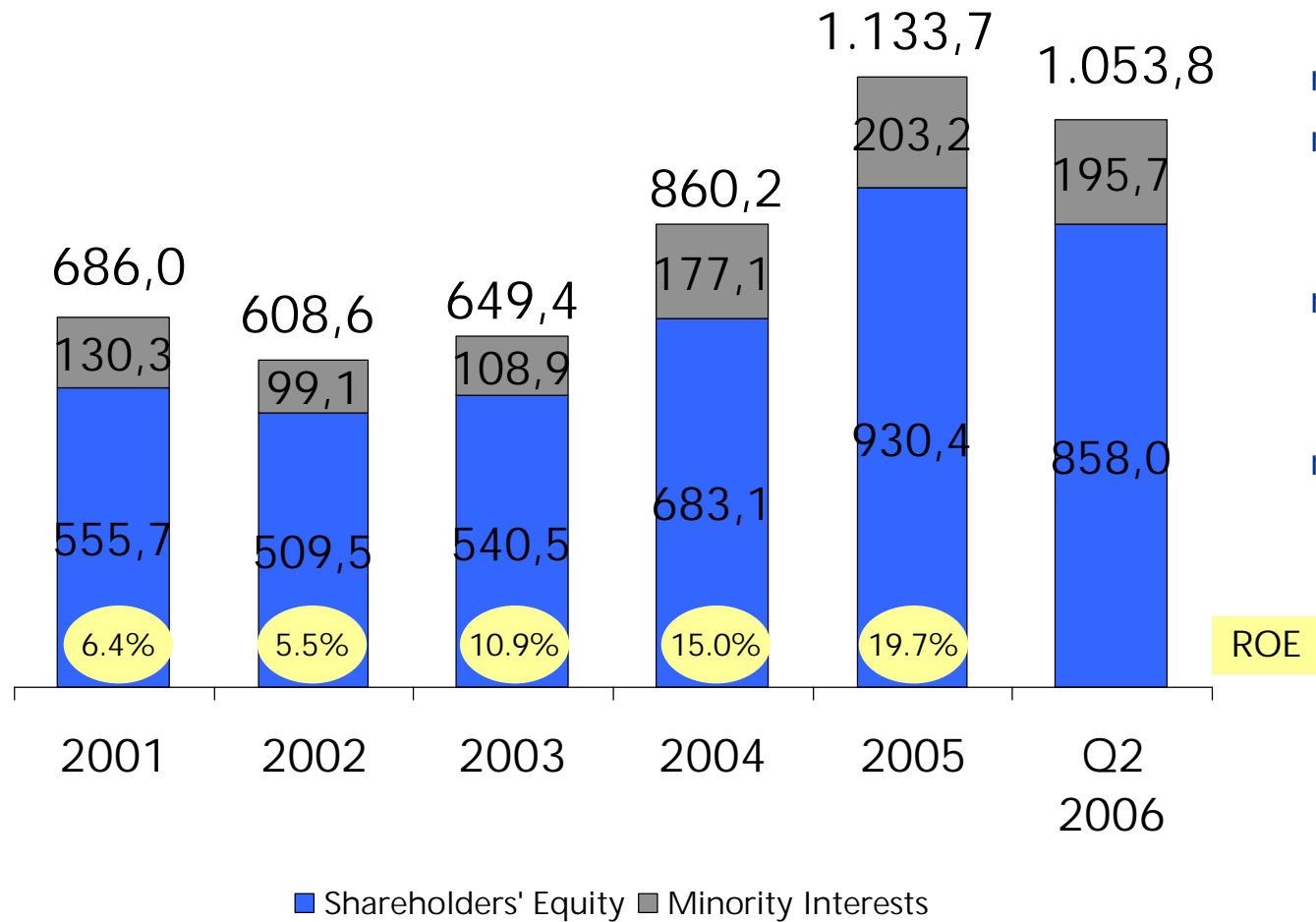
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n International share of profit Q2 2006: 28,8%

Development of Group Equity

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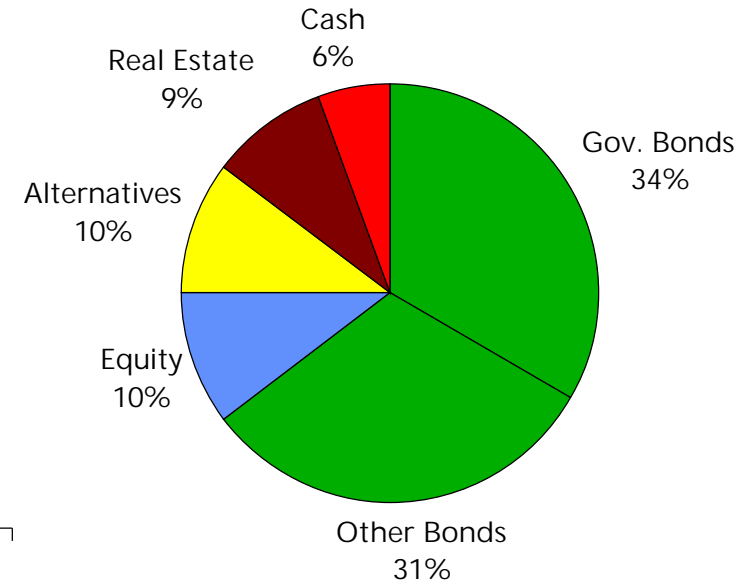
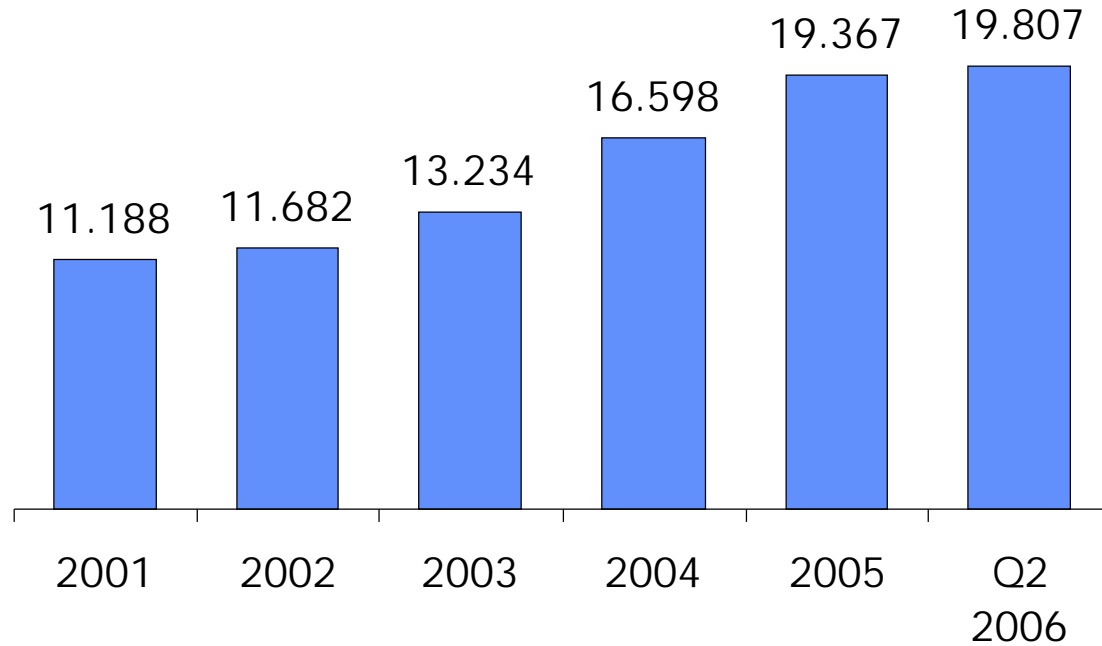
- n CAGR: 10.0% p.a.
- n Boost in 2005 also due to resale of treasury stock
- n Additionally 325 mill. € subordinated debt issued
- n 2004: issue of corporate bond (150 mill. €, 4%, 5y)

ROE



Assets under Management

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- n Around 65% bond portfolio - 50% government bonds, 50% corporate bonds and high yields, others
- n around 10% equity portion

n GROWTH

- n GWP increased by 7.9% to 2,682.9 mill. €.
- n GEP rose by 8.3% to 2,355.0 mill. €.
- n International share of premiums in Q1 2006 reached 32.1%.

n PROFIT

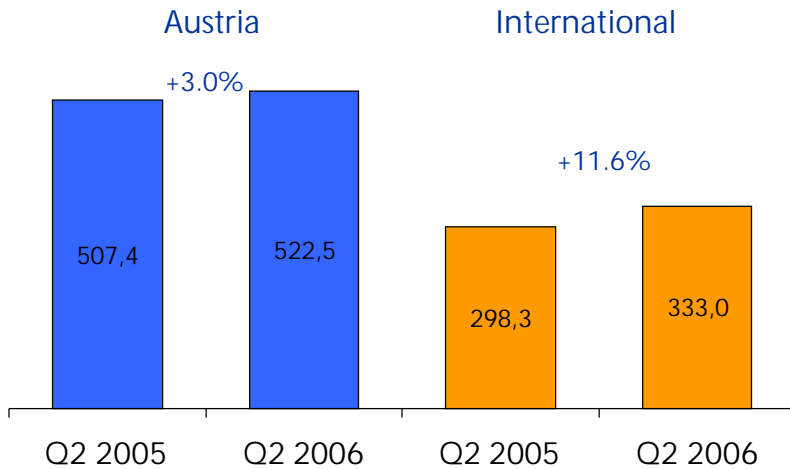
- n Profit before tax climbed by 31.1% to 112.0 mill. €.
- n Profit after tax increased by 35.3% to 87.3 mill. €.
- n International share of profit was 28.8%.



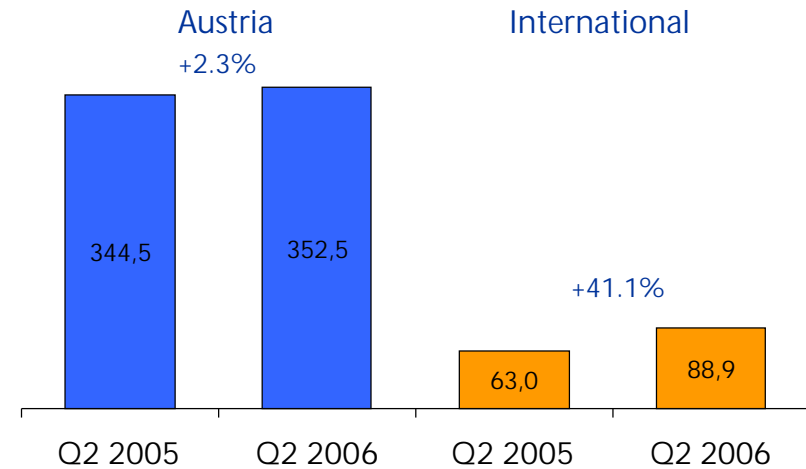
Highlights First Half Year 2006

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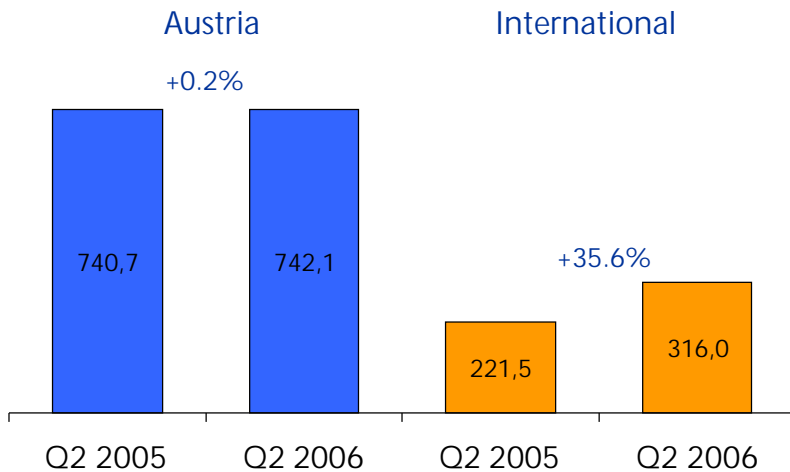
Earned premiums P&C



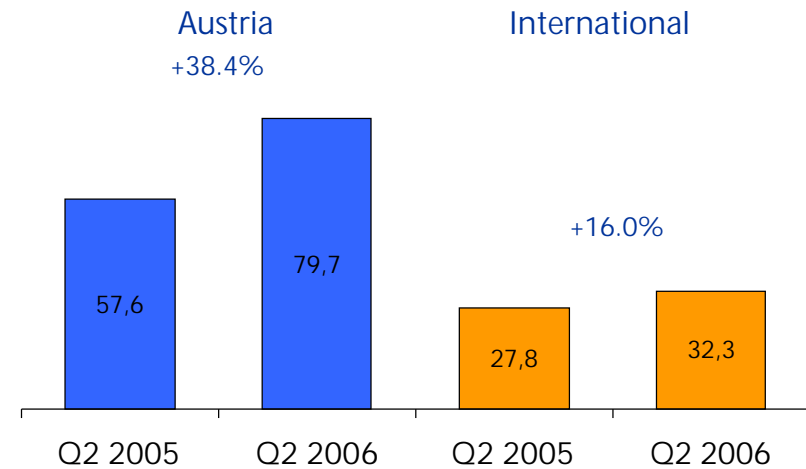
Earned premiums Health



Earned premiums Life

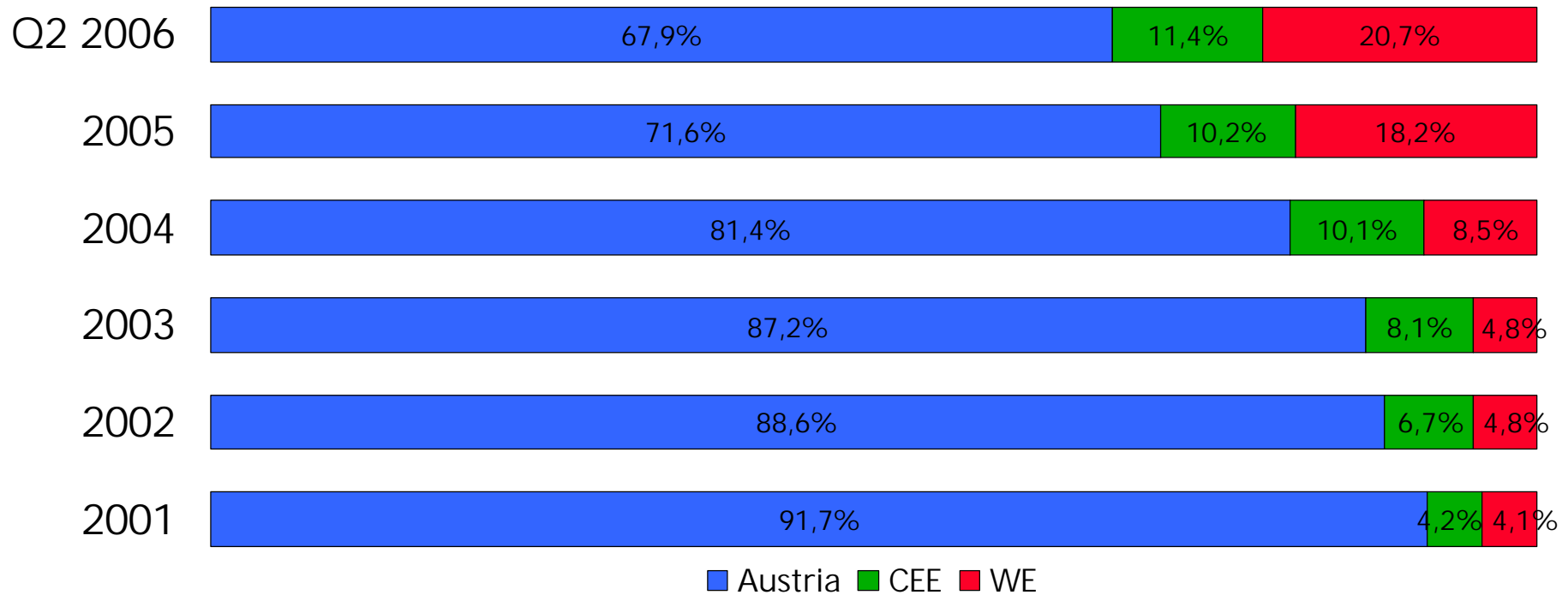


Profit on ord. activities



Development of International Business

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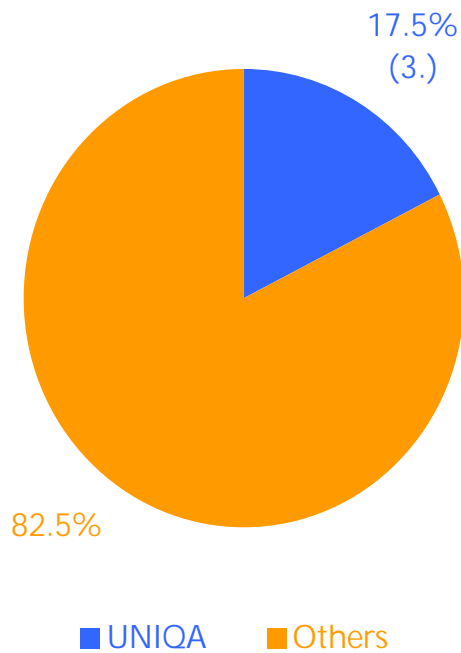
n International share of business Q2 2006: 32,1%



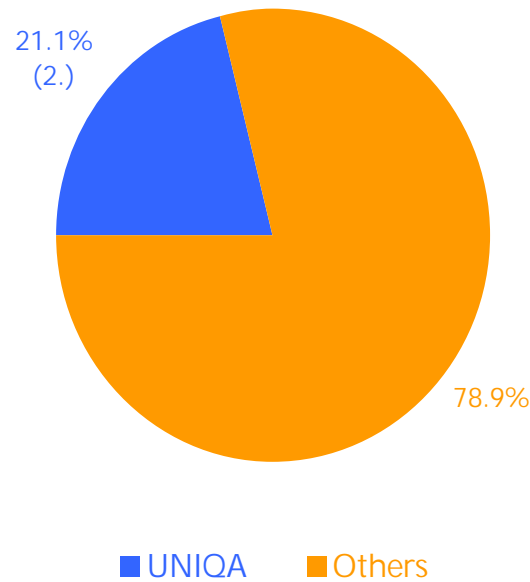
Market Shares Austria – P&C, Life, Health

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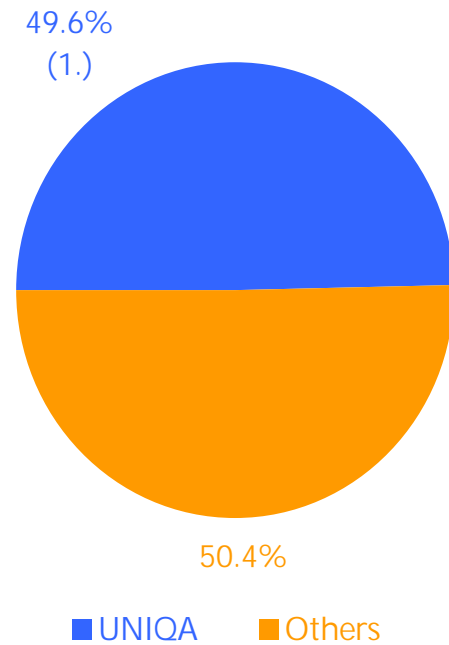
P&C



Life



Health

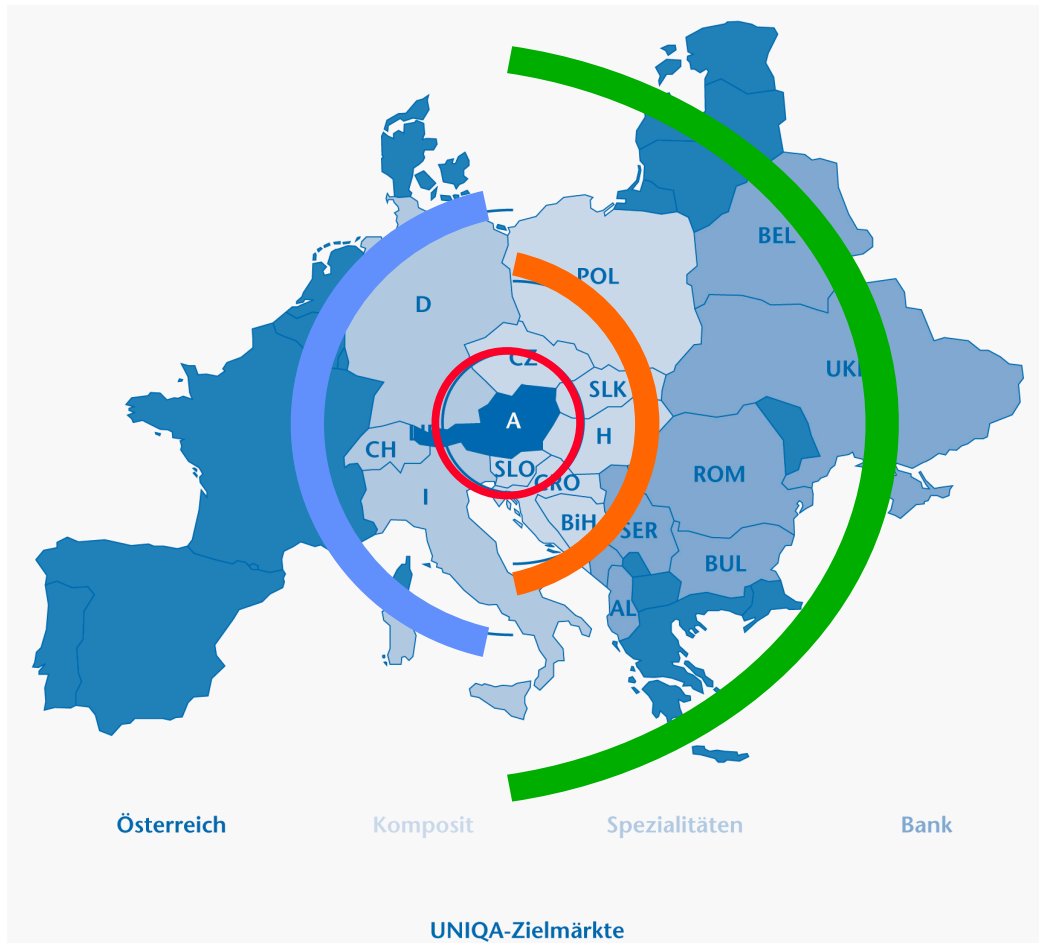




Market Shares in Eastern Europe

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Country	Market Share Non Life / Rank	Market Share Life / Rank
Poland	3,6% / 7.	0,8% / 11.
Hungary	6,7% / 5.	4,5% / 8.
Czechia	3,1% / 7.	1,7% / 13.
Slovakia	5,0% / 4.	2,7% / 10.
Croatia	0,8% / 12.	2,8% / 10.
Bosnia	5,6% / 8.	16,7% / 3.



8 Austria

8 Composite

8 Banc-Assurance

8 Specialties

- n Tightening competition in P&C business. Life insurance remains the growth driver.
- n Secure market leadership through qualitative growth
 - n >Profitability before above-average growth<
- n Change from product-oriented view to customer-oriented view & improvement of organisational structure to optimise international synergies

n Composite Markets

- n Take advantage of fast growing markets as composite insurer
- n Strengthen market position in Poland, Czechia, Slovakia, Hungary and Croatia, primarily in the life insurance sector
- n Commitment of EBRD – framework agreement amounting to 70 mill. €, of which 46 mill. € are already invested
 - n EBRD is already invested in Croatia (20%), Czechia (17%), Poland (30%) and Hungary (15%)

n Specialities and Niches

- n >Niche< strategy focussed on regional customer groups with a strong focus on special products
- n Strong focus on profitability of operations

n Take advantage of fast growing retail banking markets in Eastern Europe



n >Preferred Partnership<

- n Successful and established co-operation between UNIQA and Raiffeisen in CEE
- n Successful co-operations yet established in Poland, Czechia, Slovakia, Hungary, Croatia, Slovenia, Bosnia and Herzegovina and Romania and Bulgaria
- n Co-operations starting in new markets Ukraine and Serbia



International Banc-Assurance

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Status Expansion

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n Romania

- n Acquisition of 27% of ASTRA in June 2005.
- n Earn out model: UNIQA will become majority shareholder in 2007 (66%).
- n Premium volume of 50 mill. €.
- n Market share: 4.3% - (9th).

n Bulgaria

- n Acquisition of 20% of Vitosha in July 2005.
- n Earn out model: UNIQA will become majority shareholder in 2007 (51%; 2009: 75%).
- n Fully consolidated as of Q1 2006.
- n Premium volume of 32 mill. €.
- n Market share: 7.0% - (6th).

n Serbia

- n Acquisition of 80% of Zepter Osiguranje in March 2006.
- n Framework agreement for the acquisition of further shares.
- n Number 1 life insurer with a market share of 35%.
- n Cooperation with preferred partner Raiffeisen Bank Serbia.
- n Premium volume of 17 mill. €.
- n Market share: 4% - (5th).

n Ukraine

- n Acquisition of 35% of Credo-Classic in April 2006
- n Earn out model: UNIQA will become majority shareholder in 2008 (51%; 2009: 76%)
- n Formation of life insurance company - cooperation with preferred partner Bank Aval.
- n Premium volume of 28 mill. €.

n The goal of increasing the profit on ordinary activities 2006 by 20% to 228 mill. € remains on track

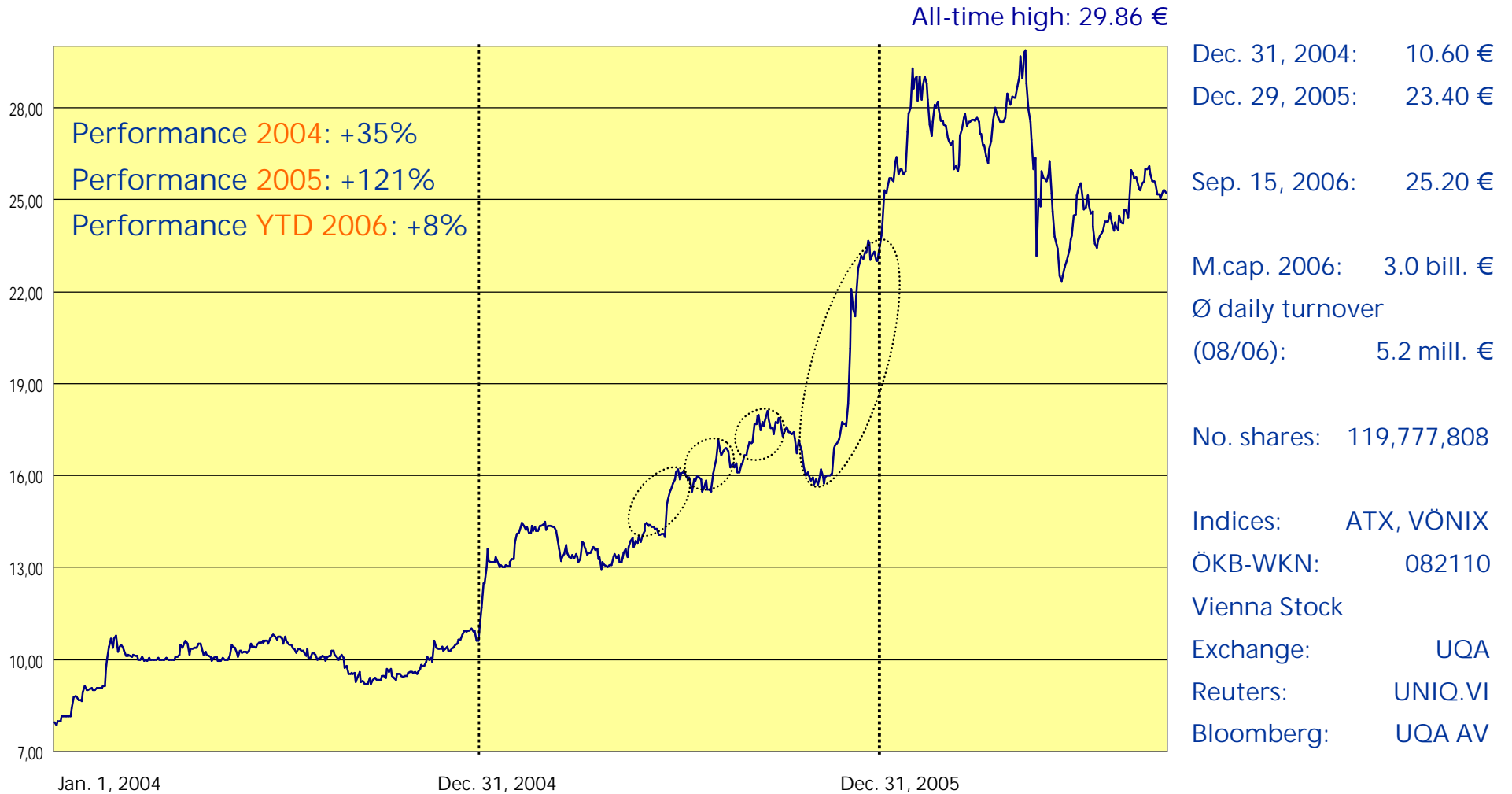
n Profit Improvement Programme 2007 – 2010

n Profit potential of around 200 mill. €



Development UNIQA shares

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n 30 November 2006

Publication of 3rd Quarterly Report





Investor Relations Contact

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Wir sind der größte Erfolg unseres Lebens.

Die Versicherung einer
neuen Generation.



Thank you for your attention!