



UNIQA Group Austria

The insurance of a new generation.

Konstantin Klien, CEO
Hannes Bogner, CFO

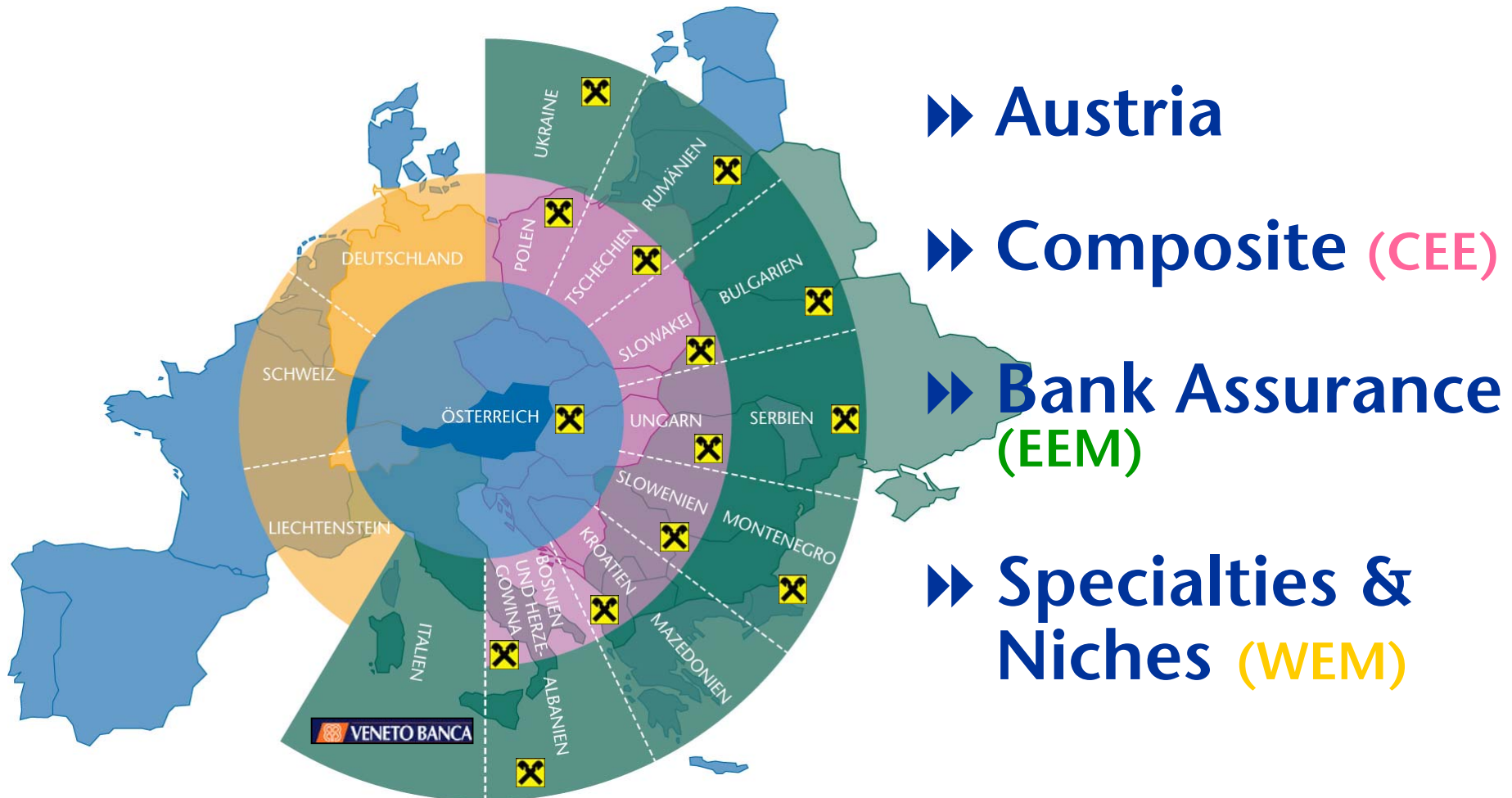
UniCredit
International Investors Conference

Kitzbühel, 21 January 2008



Strategy of Concentrical Circles

p. 2



▶▶ Austria

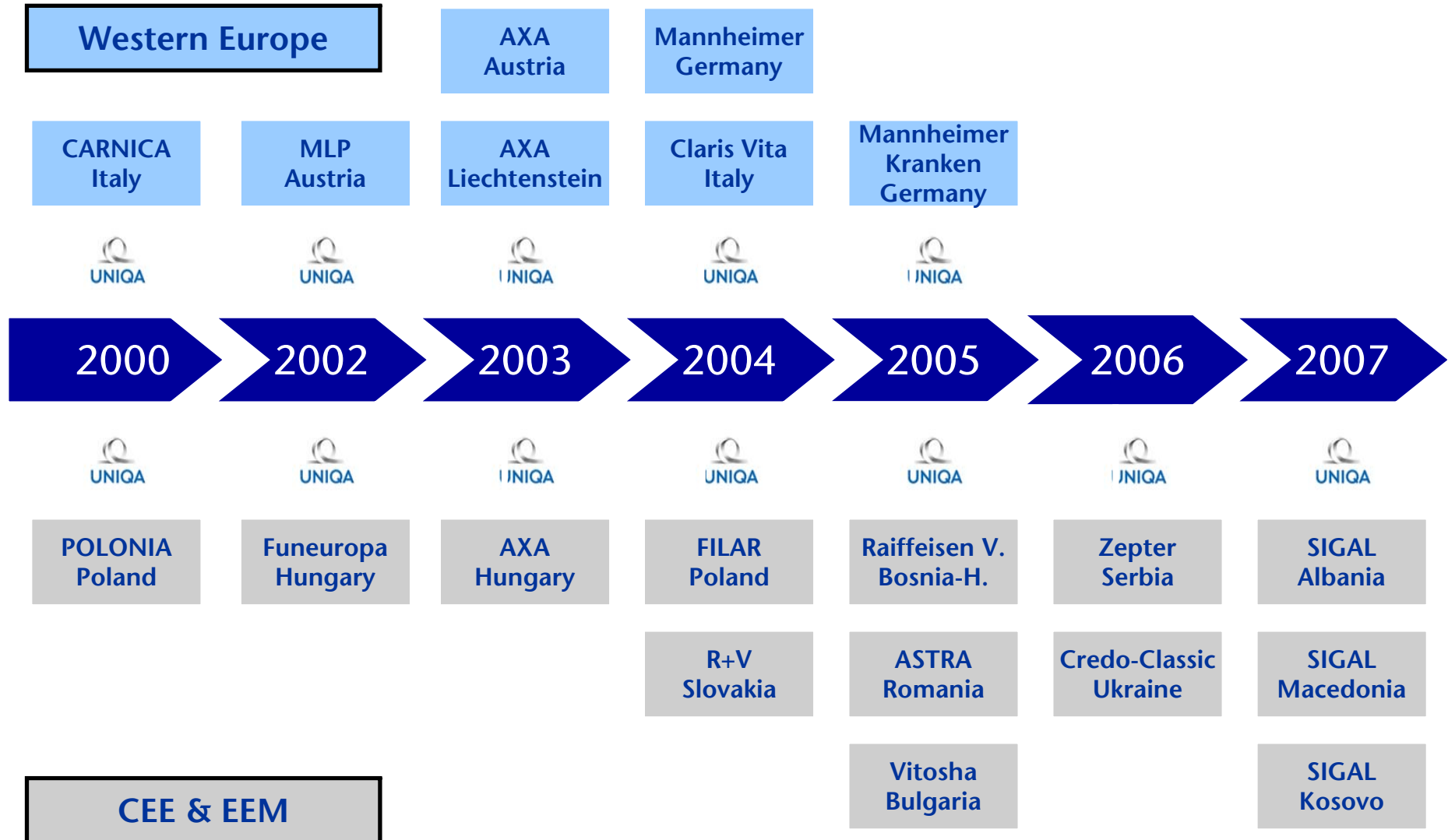
▶▶ Composite (CEE)

▶▶ Bank Assurance (EEM)

▶▶ Specialties & Niches (WEM)

20 Acquisitions since 2000

p. 3

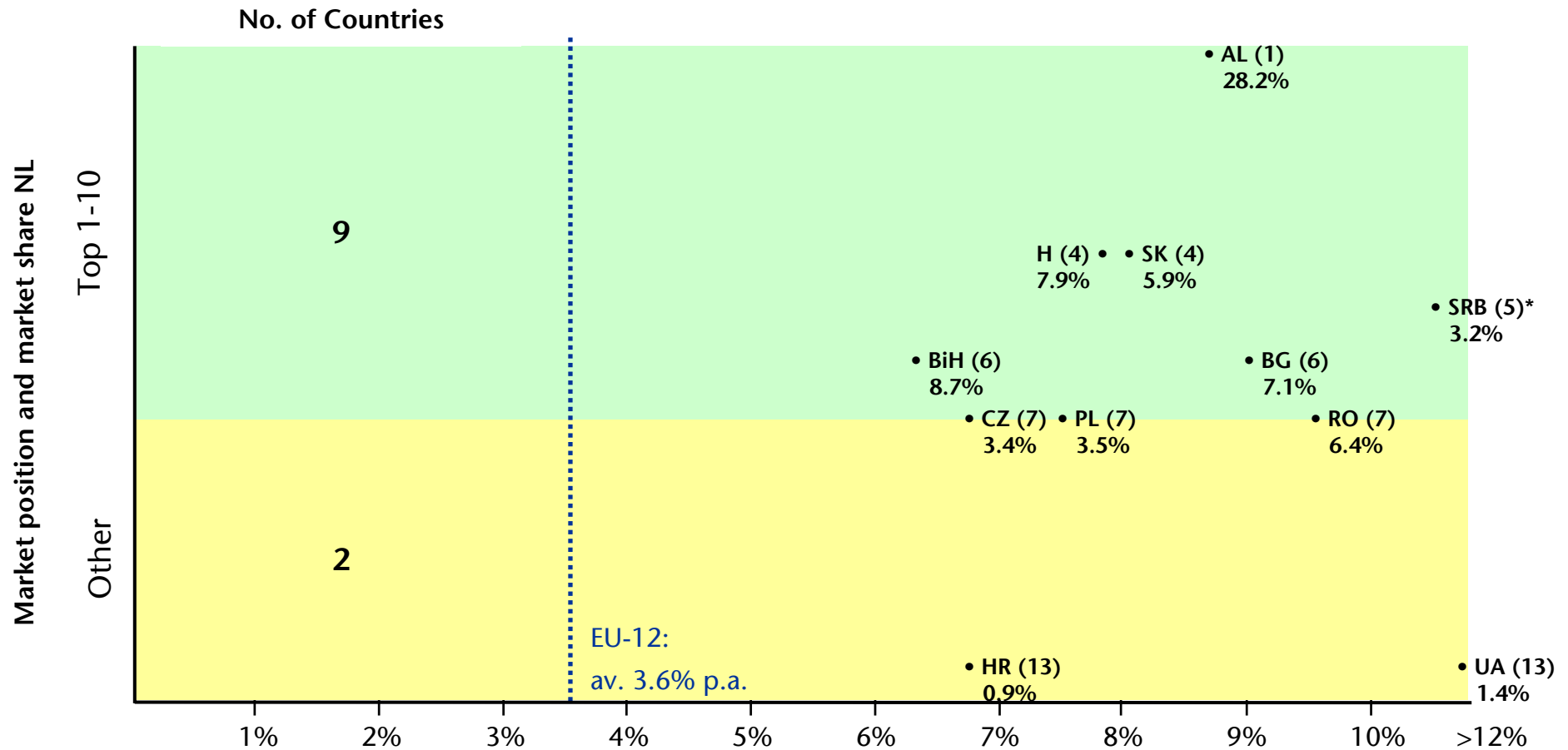


p. 4

- **Serbia**
- **Romania**
- **Bulgaria**
- **Ukraine**
- **Albania, Macedonia, Kosovo**

UNIQA's Strategic Position in CEE

p. 5



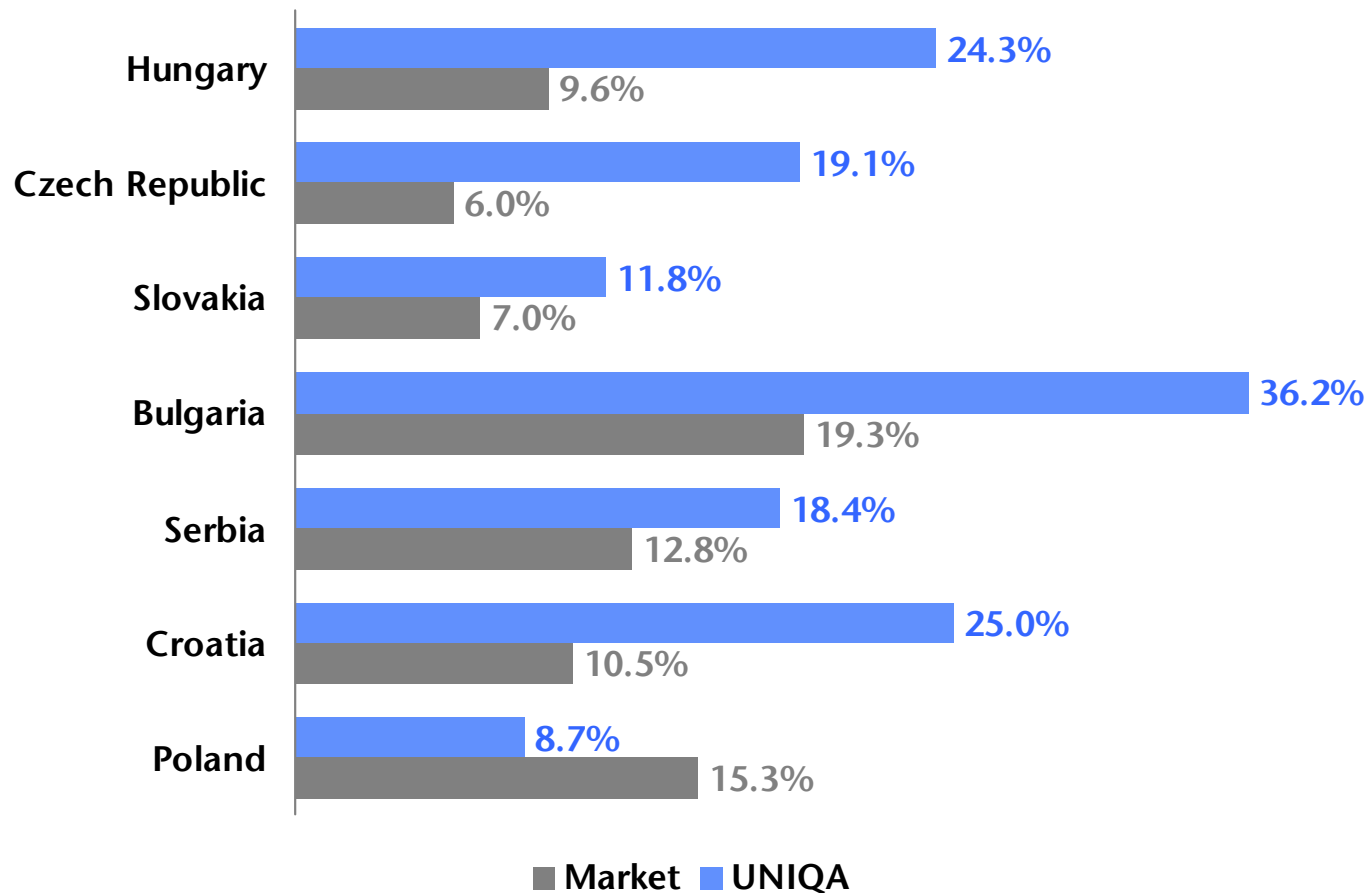
9M 2007 (except BiH).

Serbia -> total market share.

Enhancing Organic Growth in CEE

p. 6

Organic growth in Eastern Europe (except Poland) is clearly above market level.



UNIQA's Strategic Position in CEE

p. 7



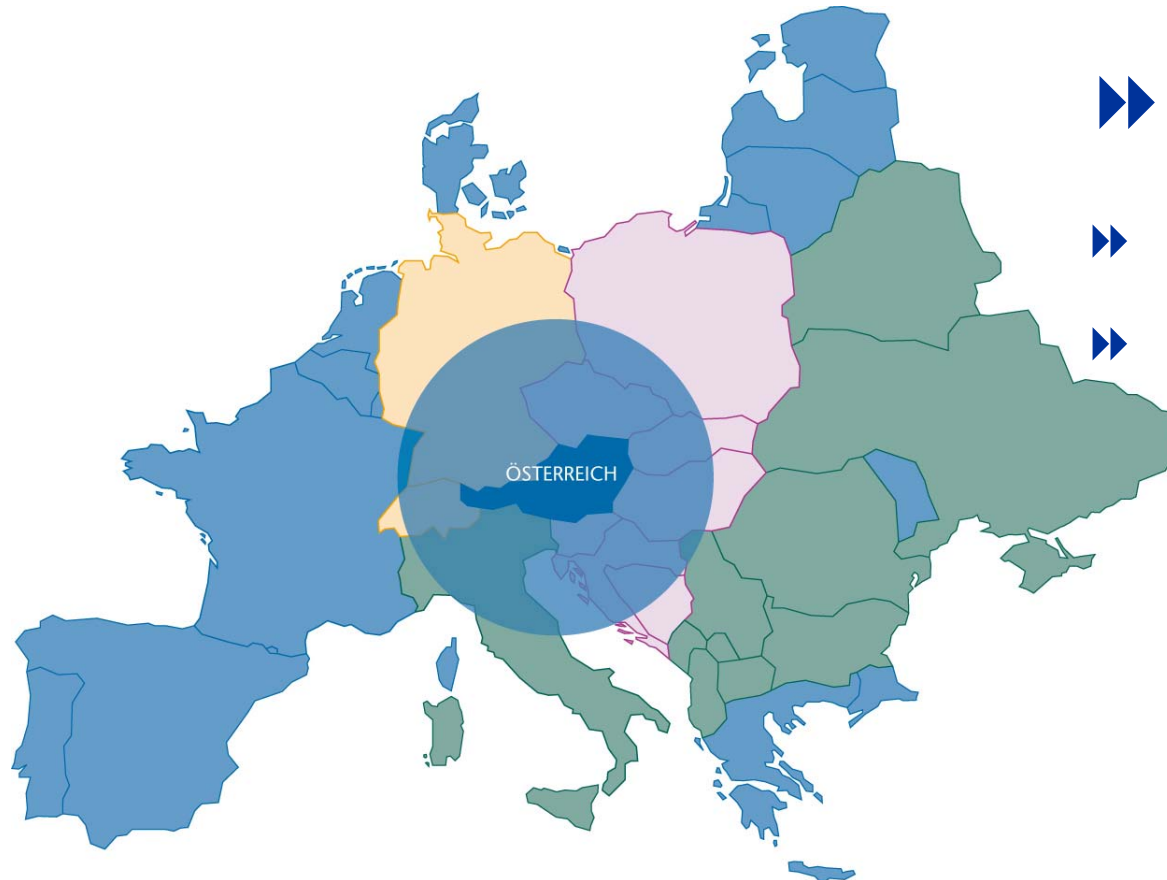
- Non life market shares of 5-7%.
- In 9 out of 11 markets in the Top 10.

- Preferred partnership with Raiffeisen.
- Focus on life insurance at reasonable costs.

- Well diversified portfolio.
- No cluster risk through balanced market shares in Eastern and Western Europe.

Strategy of Concentrical Circles

p. 8

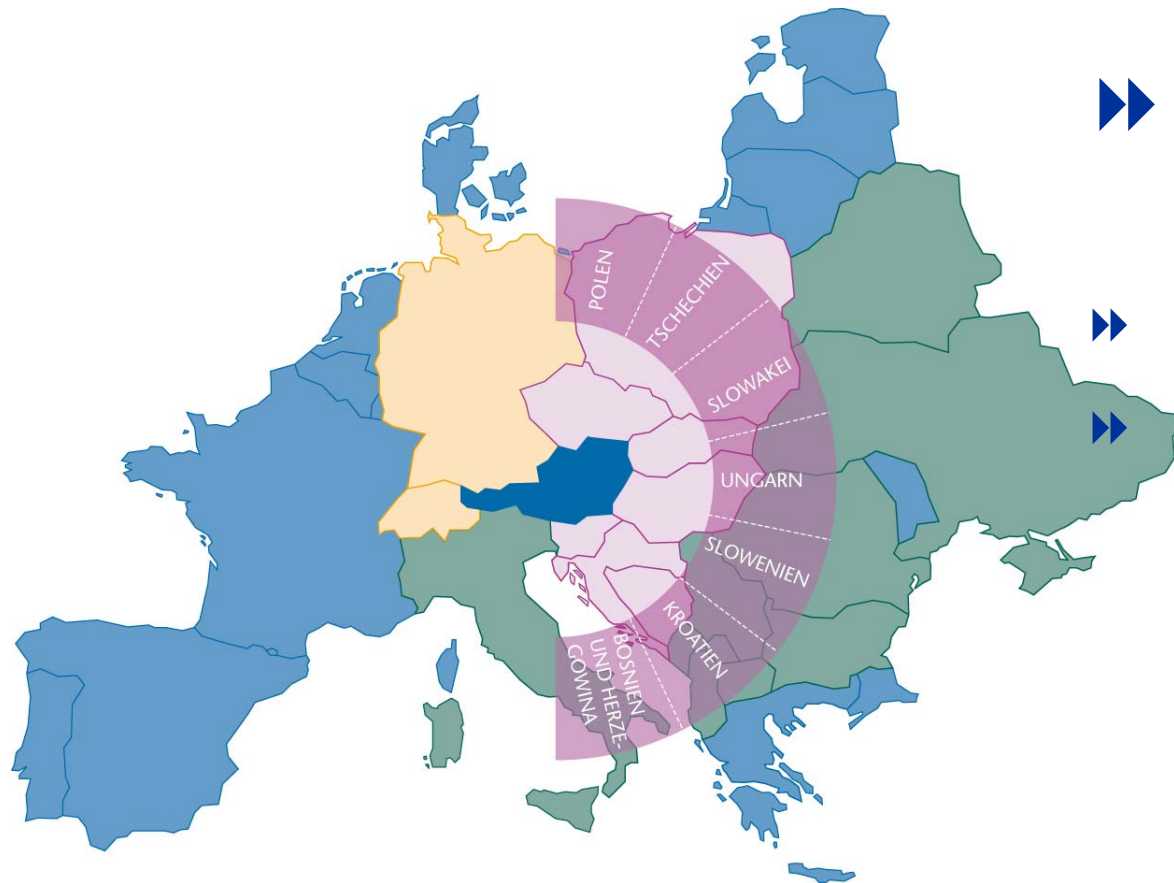


▶▶ Austria:

- ▶▶ Population: 8 mill.
- ▶▶ NL market share: 22%

Strategy of Concentrical Circles

p. 9



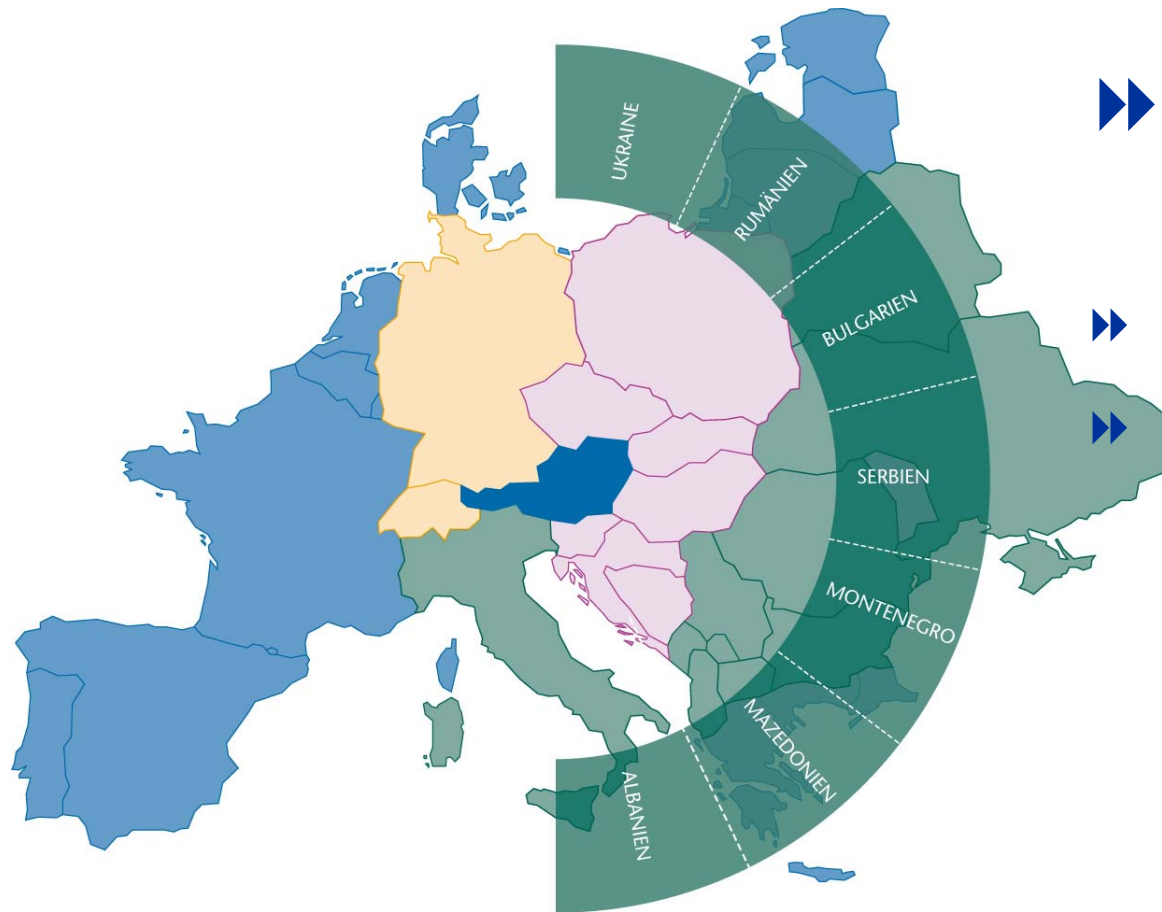
▶▶ **Central Eastern Europe:**

▶▶ **Population: 75 mill.**

▶▶ **NL market share: 4%**

Strategy of Concentrical Circles

p. 10



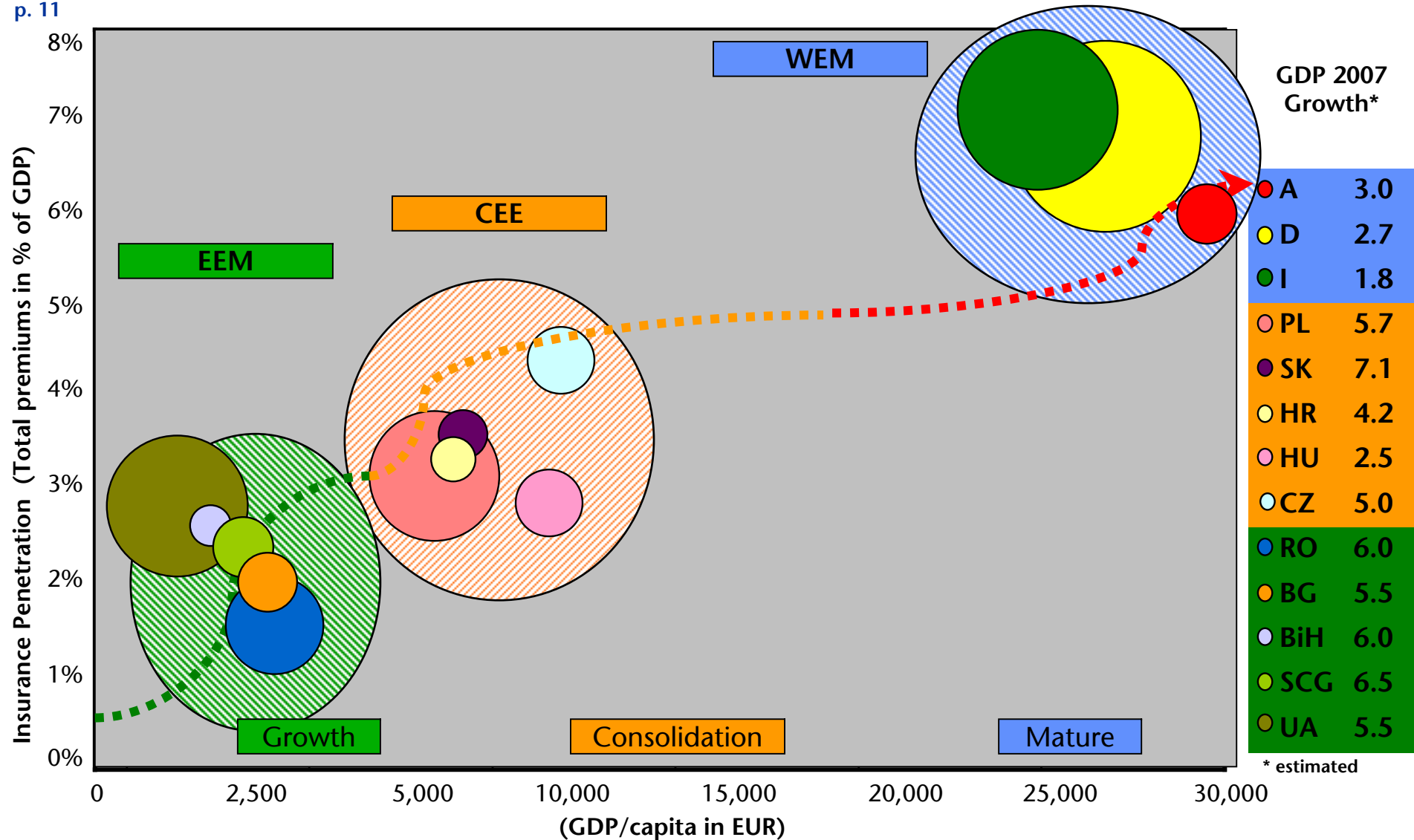
▶▶ Eastern Emerging Markets:

▶▶ Population: 90 mill.

▶▶ NL market share: 5%

Growth Path of Insurance Markets in Europe

p. 11



- Take advantage of fast growing retail banking markets in Eastern and south-eastern Europe.
- UNIQA as strategic partner of Raiffeisen International in CEE and EEM.



■ <Preferred partnership>

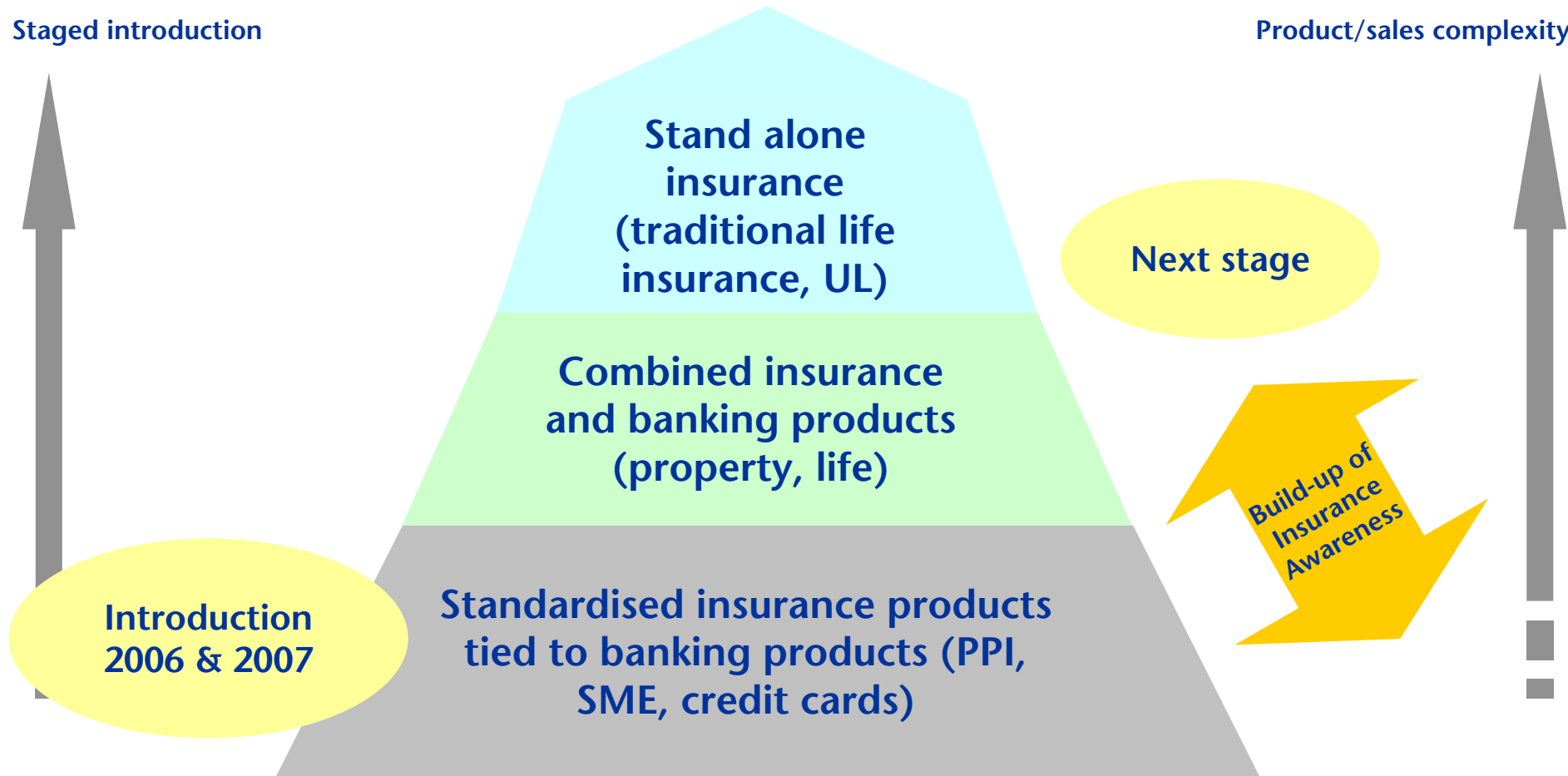
- Successful and established cooperation between UNIQA and Raiffeisen:
- Cooperations yet established in 13 markets (Poland, the Czech Republic, Slovakia, Hungary, Slovenia, Croatia, Bosnia and Herzegovina, Serbia, Romania, Bulgaria, Ukraine and Albania and Kosovo).
- First priority is given to combined banking and insurance products like PPI – payment protection insurance – and SME and credit card packages.
- Development of distribution synergies.
- In 2007 the preferred partnership accounted for premiums of approx. 100 mill. € in CEE and EEM.



- One of the **leading banking groups** in CEE.
- Present in **18 markets** of the region.
- Top 6 position in nearly every CEE market and **leading foreign bank in Russia**.
- **Number 2 in the Ukraine** after acquisition of Aval Bank with more than 3 mill. customers.
- More than **13 million customers** served in over **3,000 business outlets**.

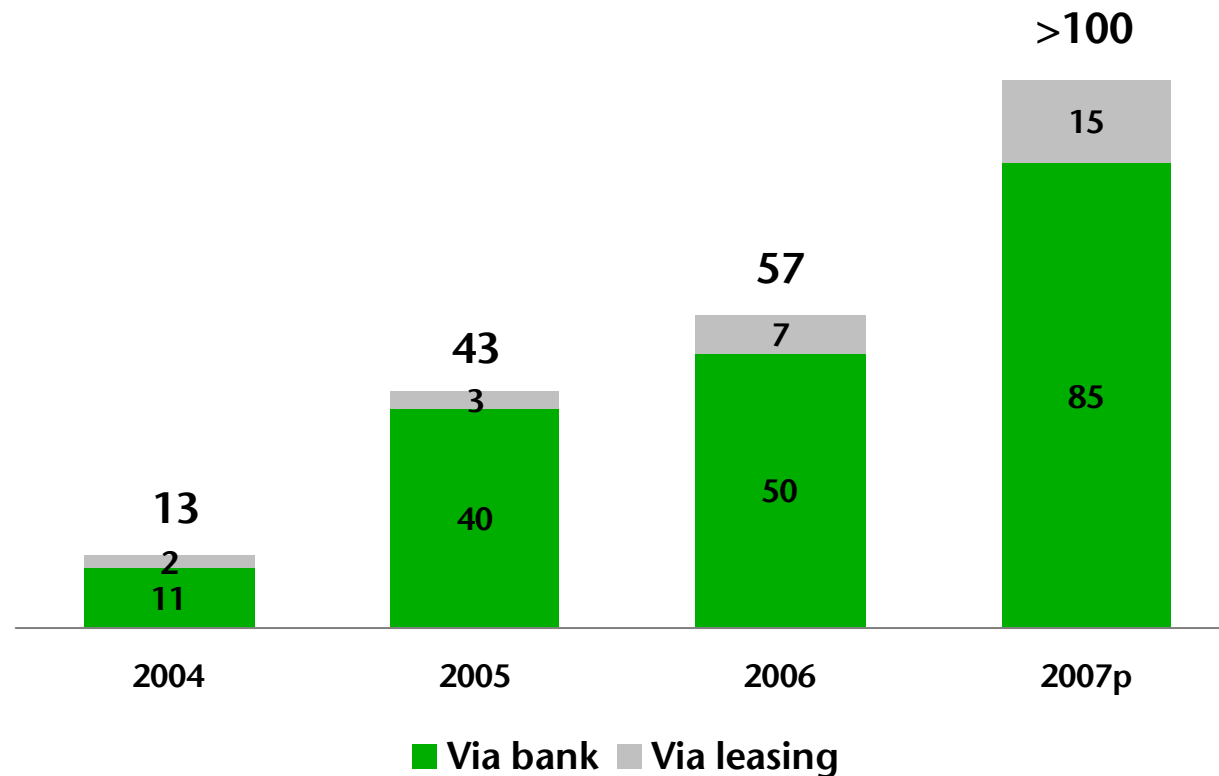
Staged introduction

Product/sales complexity



Premiums Through Preferred Partnership

p. 16

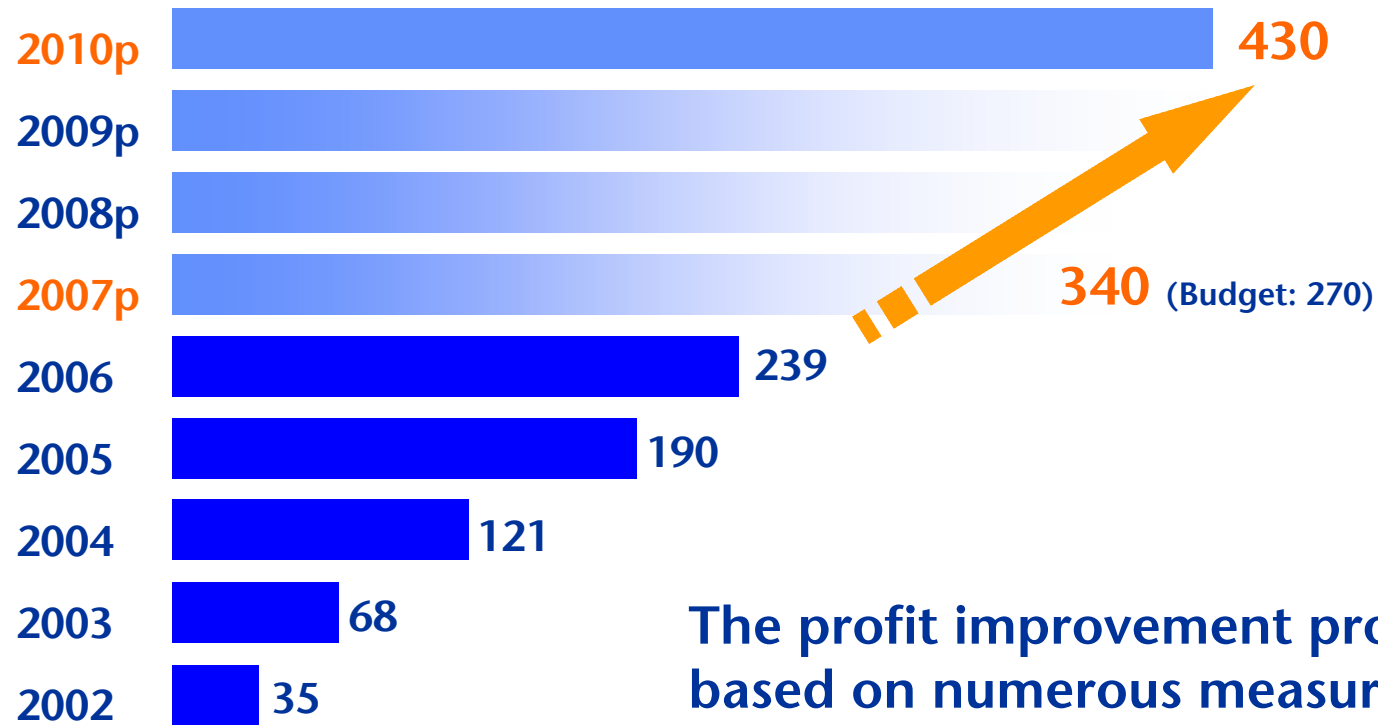


- CAGR: 97.4% p.a.
- Since 2004 premiums via Raiffeisen banks in CEE increased by 669%.
- In 2007 55 mill. € were generated in Poland.

Profit Improvement Programme 2007 - 2010

p. 17

Continuous improvement of Group profit on ordinary activities by 200 mill. € to around 430 mill. € until 2010.

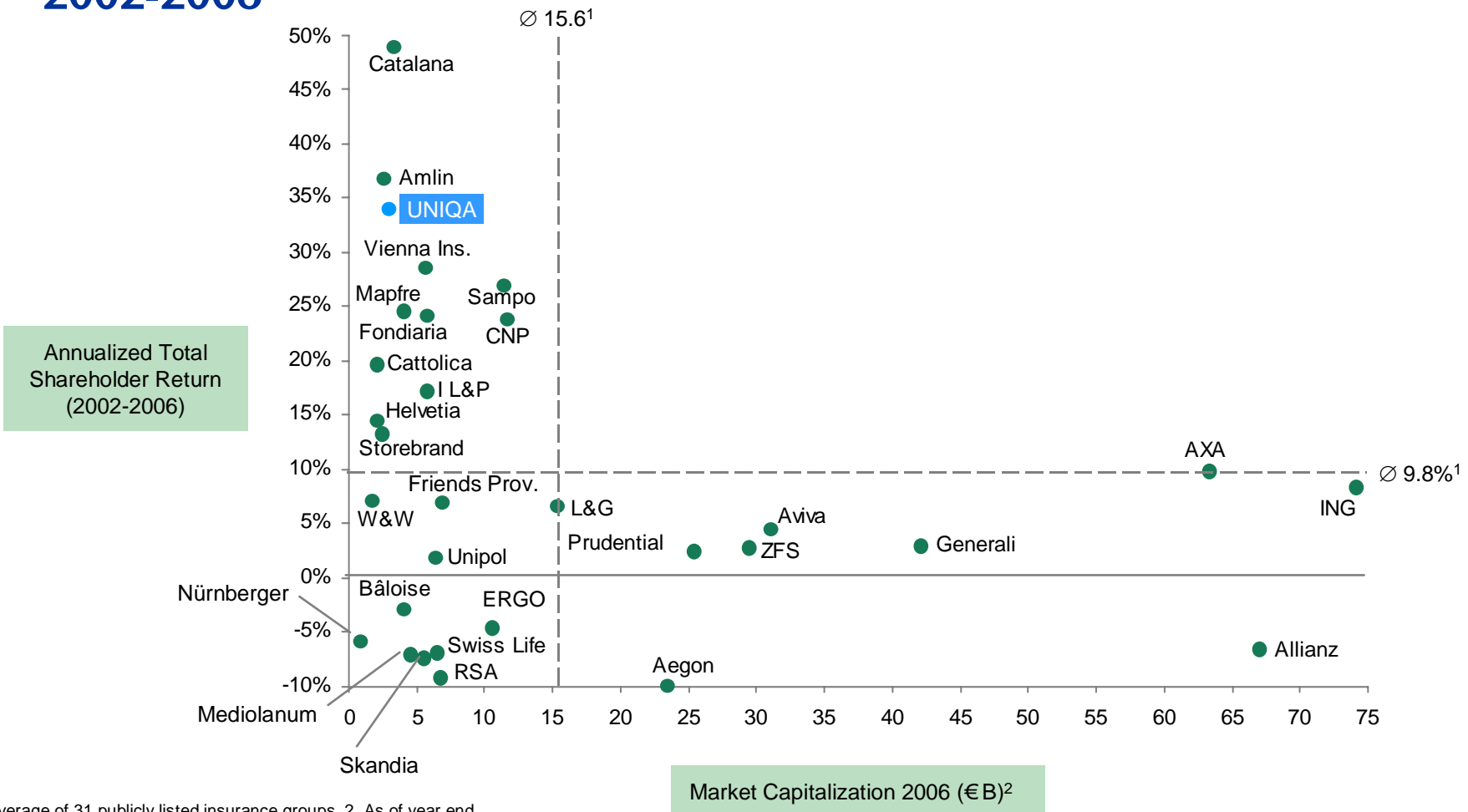


The profit improvement programme is based on numerous measures and defined action plans to secure the sustained achievement of this ambitious goal.

UNIQA Created Superior Value Over the Last 5 Years

p. 18

Total Shareholder Return (TSR) of listed European insurance groups, 2002-2006



1. Average of 31 publicly listed insurance groups 2. As of year end
Source: Thomson Financial Data Stream; Bloomberg; BCG Value Science Center

- **Total premium volume** increased by 3.3% to 3,933 mill. € **Recurring premiums** grew by 5.1% to 3,483 mill. €
- **Strong growth in Eastern Europe** – premiums plus 24.1%.
- **UNIQA's organic growth outperformed the markets in Austria and CEE.**
- **International share of business** shifted further towards Eastern Europe and amounted to 31.8%.

Highlights First Three Quarters 2007

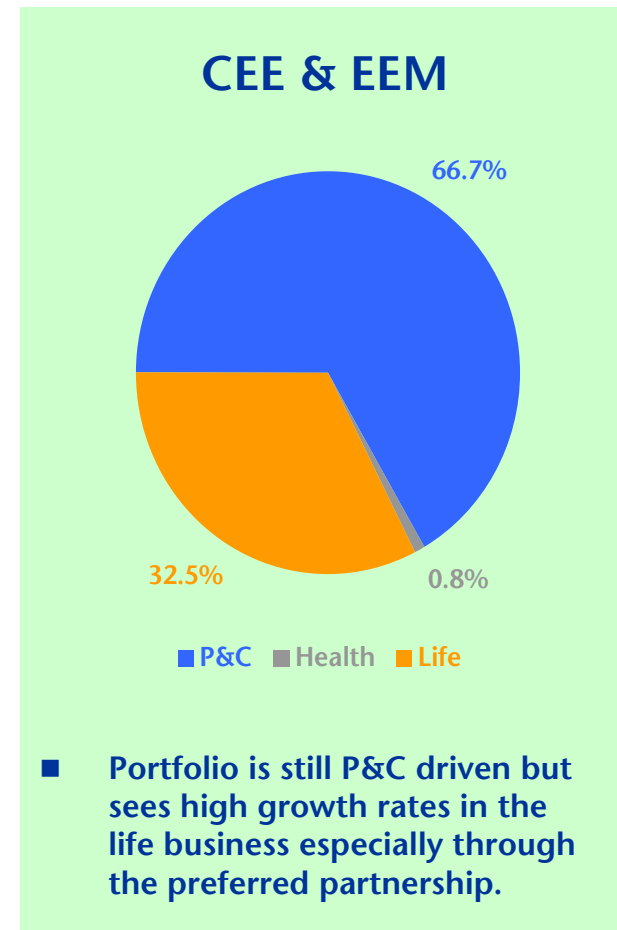
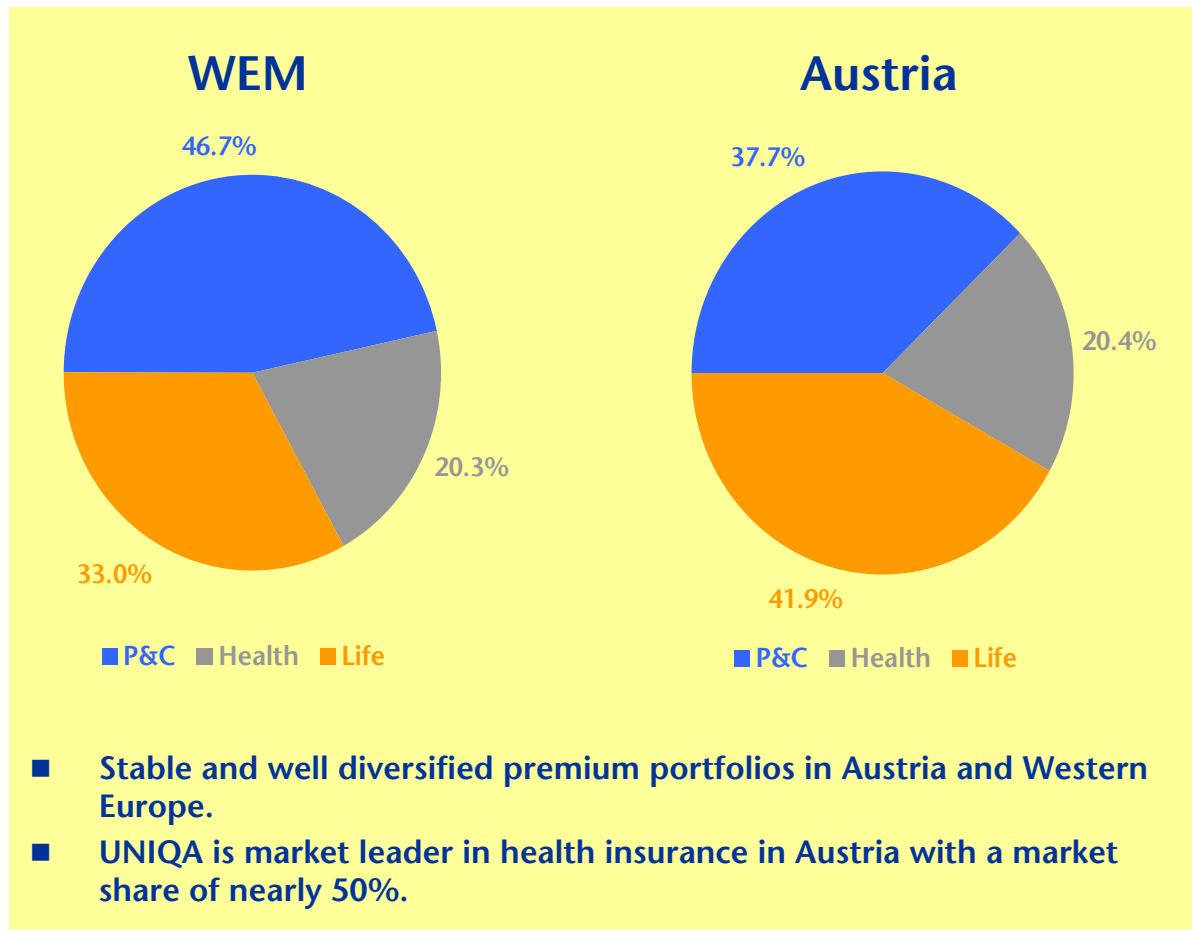
p. 20

- **Profit before taxes** increased by 46.3% to 280 mill. €
- **Net profit** was up by 55.8% to 194 mill. €. **Earnings per share** climbed 55.8% to 1.63 €
- **Pre-tax profit forecast for 2007** increased to 340 mill. €

Premium Split – P&C, Life, Health

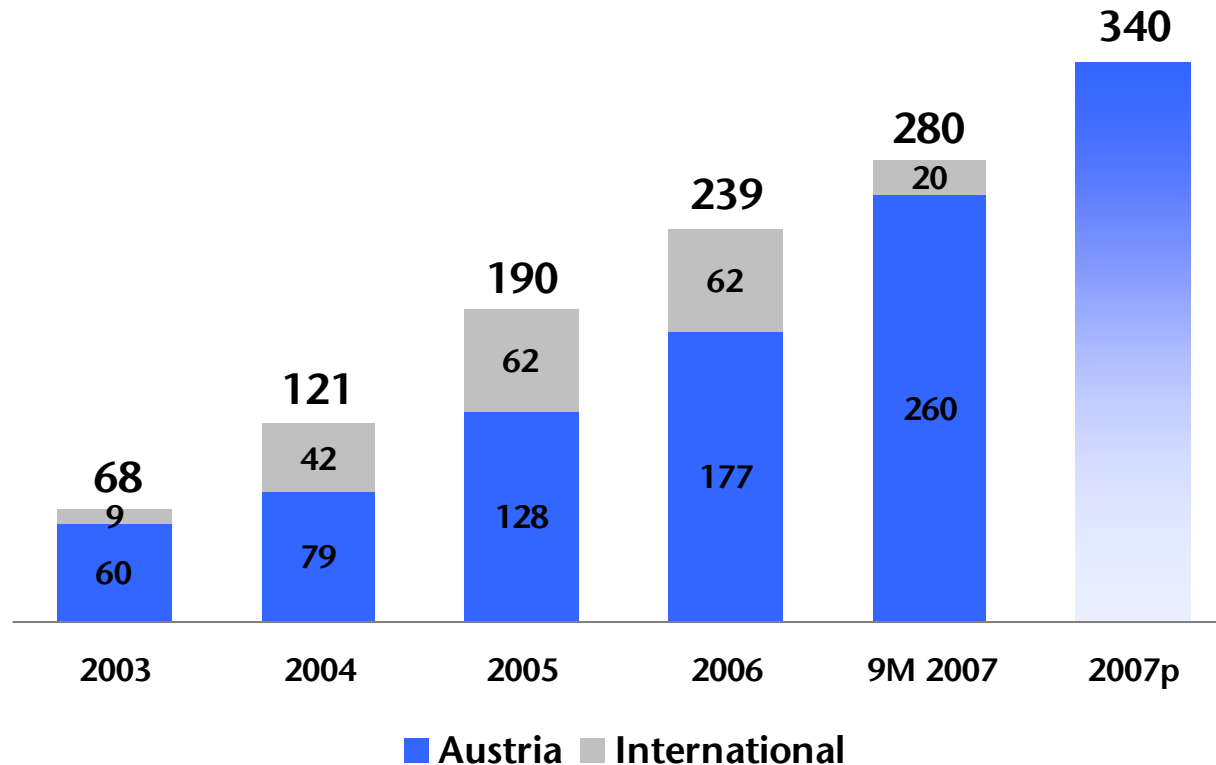
p. 21

Well diversified premium portfolio (P&C 43.5%, Life 39.0%, Health 17.5%).



Profit on Ordinary Activities

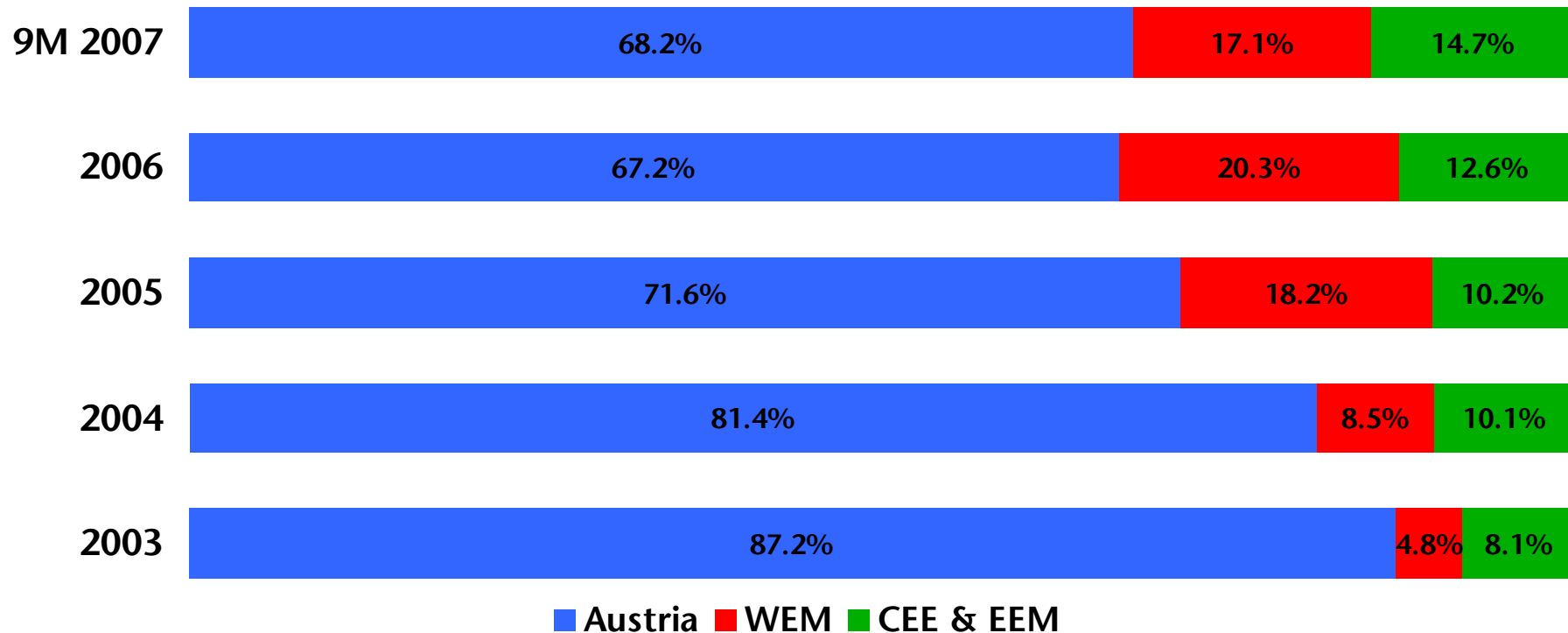
p. 22



- Positive effect of share capital increase of STRABAG SE in Q3 2007.
- International result was negatively affected in 2007 by the storm "Kyrill" and due to the fact that the companies in Bulgaria and Serbia are still in a set-up phase.
- CEE & EEM share of profit in 9M 2007: 12.7% (in line with business volume).

Development of International Business

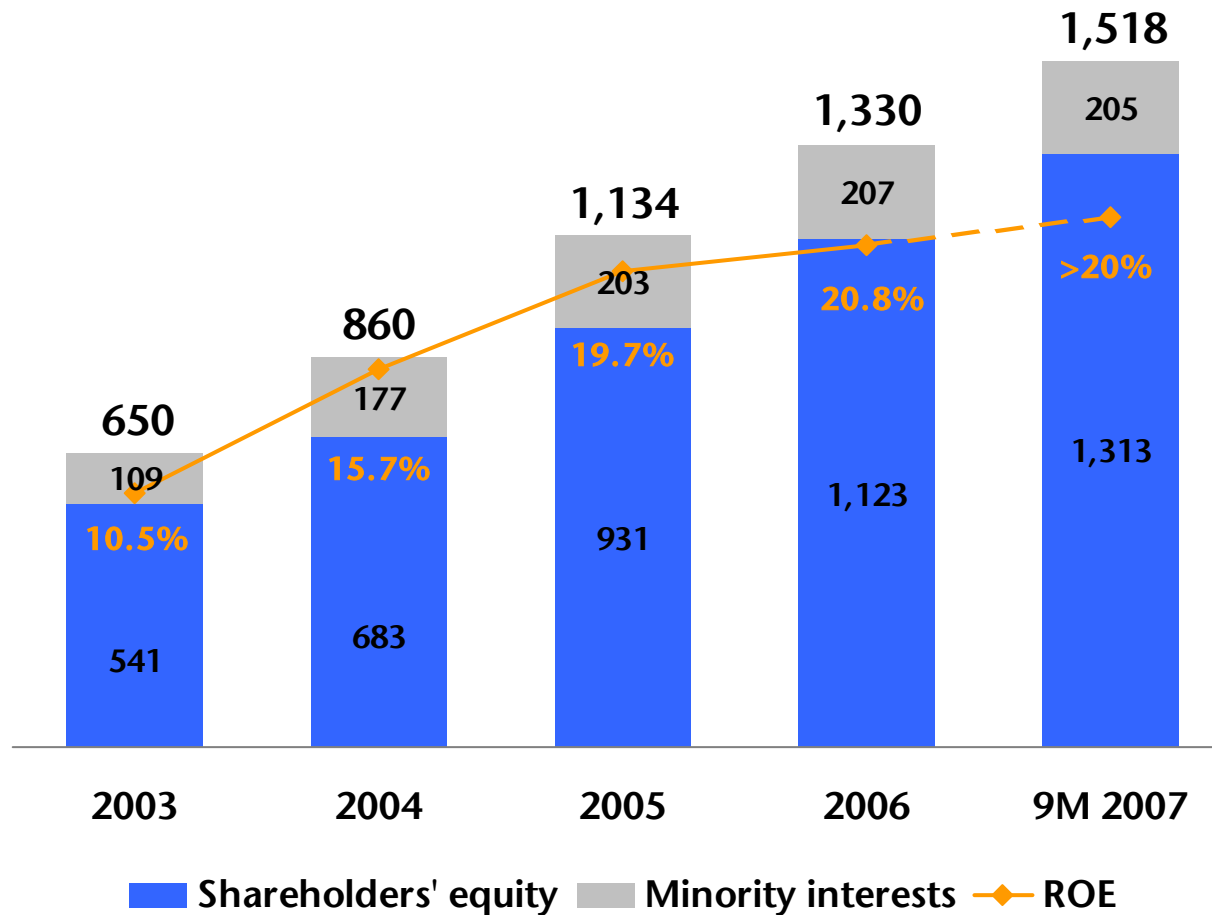
p. 23



- International share of business in 9M 2007: 31.8% (9M 2006: 31.8%).
- CEE & EEM share rose from 12.3% in 9M 2006 to 14.7% in 9M 2007.
- Group companies in Romania and Ukraine are not yet consolidated.

Development of Group Equity

p. 24



- CAGR: 23.6% p.a.
- Boost in 2005 also due to **resale of treasury stock**.
- 325 mill. € **subordinated debt** issued in 2002/2003.
- Issuance of **corporate bond** (150 mill. €, 4%, 5y) in 2004.
- Further 250 mill. € **subordinated debt** issued in 2006/2007.

p. 25

- **25 April 2008**
- **19 May 2008**
- **30 May 2008**
- **02 June 2008**
- **29 August 2008**
- **27 November 2008**

Publication of Group Report 2007, Press Conference,
Conference Call

Annual General Meeting

1st Quarterly Report 2008, Conference Call

Ex Dividend Day, Dividend Payment Day

2nd Quarterly Report 2008, Conference Call

3rd Quarterly Report 2008, Conference Call





UNIQA Versicherungen AG
Investor Relations
Stefan Glinz

Untere Donaustrasse 21
1029 Vienna

Tel.: (+43) 1 211 75 - 3773

Fax: (+43) 1 211 75 - 793773

investor.relations@uniqua.at

www.uniqagroup.com

Disclaimer

No warranty is made by UNIQA Versicherungen AG as to the accuracy or completeness of the information set out in this presentation. Statements made in this publication regarding our intentions, expectations, beliefs or predictions are forward-looking statements. They are based on information, plans, estimates and projections available to us when we made the publication available publicly and therefore we undertake no obligation to update any of our statements because of new information or future events.