



UNIQA Group

Press briefing on annual results FY 2012

April 11, 2013
 Andreas Brandstetter, CEO
 Hannes Bogner, CFO



Our long-term growth strategy UNIQA 2.0 Presented in May 2011

1. What is our target?	2. How do we achieve this?	3. Where do we want to be better in our core business?	4. What do we need for this?	5. Why is this attractive for our shareholders?
Doubling the number of customers from 7.5 million to 15 million by 2020.	We focus on our core business as a primary insurer on our core markets in Austria and CEE.	a.) <u>UNIQA Austria</u> Increase profitability. b.) <u>Raiffeisen Insurance</u> Increase productivity. c.) <u>UNIQA International</u> Growth and earnings in CEE. d.) <u>Risk/Return</u> Value-driven corporate governance.	<ul style="list-style-type: none"> ▪ Strengthening of equity. ▪ A group structure - simplified and capital market orientated. ▪ A capital market transaction (Re-IPO) that could increase our free float to 49 %. 	<ul style="list-style-type: none"> ▪ Because we want to improve our EBT by up to 400 million euros as against 2010 by 2015.



Our long-term growth strategy UNIQA 2.0 Where do we stand at April 11, 2013?

1. What is our target?

Target: Doubling the number of customers from 7.5 million to 15 million by 2020.

Status quo: With the end of 2012 we have serviced 8.7 million customers. on track

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Our long-term growth strategy UNIQA 2.0 Where do we stand at April 11, 2013?

2. How do we achieve this?

Target:
We focus on our core business as a primary insurer on our core markets in Austria and CEE

Status Quo:

Sold

- Sale of German Mannheimer Group. ✓
- Sale of media investments. ✓
- Sale of hotel group completed. ✓

Bought

- Buy-out of EBRD minorities in affiliated companies in Croatia, Polen and Hungary completed. ✓
- Increase of stake in private hospitals in Austria. ✓

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3. Where do we want to be better in our core business?

Target:

UNIQA Austria:

Raiffeisen Versicherung:

UNIQA International:

Risk/Return:

Increase profitability.

Increase productivity.

Growth and earnings in CEE.

Value-driven corporate governance.

Status Quo:

UNIQA Austria

- Reorganisation of regional structure in Austria ongoing. on track
- Target: Increase number of on-site insurers from 300 in 2010 up to 400 by 2015. on track
As of end 2012: 325.

Raiffeisen Insurance

- Systematically focusing on the needs of bank advisors and their customers. on track
- Cooperation agreements with Raiffeisen Landesbanken completed. ✓

UNIQA International

- Expanded market share in 12 of 15 CEE countries. ✓
- 58 % of customers and 23.4 % of Group premiums already come from CEE. ✓

Risk/Return

- UNIQA implements a value-driven corporate governance with a consistent risk/return approach. on track
- Reduction of balance sheet risks. ✓

4. What do we need for this?

Target:

- Strengthening of equity.
- A group structure – simplified and capital market orientated.
- A capital market transaction (Re-IPO) that could increase our free float to 49 %.

Status Quo:

- Cash capital increase of 500 million euros completed in July 2012. ✓
- Austria Privatstiftung and Collegialität contributed their minority shareholdings in UNIQA Personenversicherung to the holding as a contribution in kind. ✓
- Merger of UNIQA Sachversicherung and Call Direct with UNIQA Personenversicherung to create UNIQA Austria. ✓
- Streamlined, capital market orientated group structure without any significant nor controlling interests. ✓

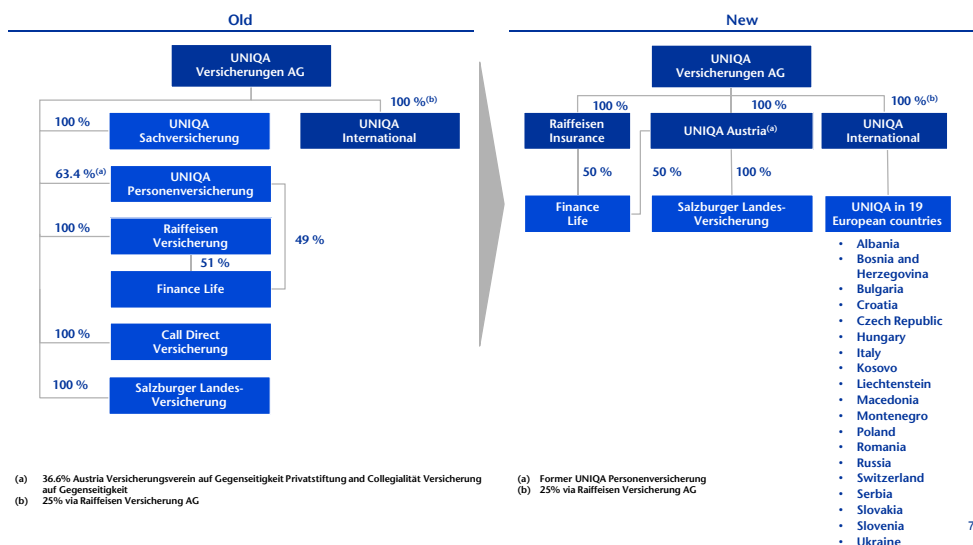
5. Why is this attractive for our shareholders?

Target:

- Because we want to improve our EBT by up to 400 million euros as against 2010 by 2015.

Status Quo:

- UNIQA has generated in FY 2012 an EBT of 205 million euros. on track
- We had set the target of generating an EBT in FY 2012 in excess of the earnings in FY 2010 (2010: 142 million euros). We achieved this goal with an increase by 44.9 %. ✓



EBT	<ul style="list-style-type: none"> ▪ Solid performance in 2012 with EBT increased to 205 million euros, + 44.9 % vs FY 2010 ▪ Consolidated net profit: 130 million euros. ▪ Recurring premiums increased by 1.5 % to 5.010 million euros. ▪ Solvency ratio rose by 92 percentage points year to date.
Consolidated profit / loss	
Market	
Capital	
Risk Management	<ul style="list-style-type: none"> ▪ Focus on de-risking and internal capital generation.

UNIQA is well on track:

- Sound results
- The Implementation of growth strategy UNIQA 2.0 is ongoing according to plan.

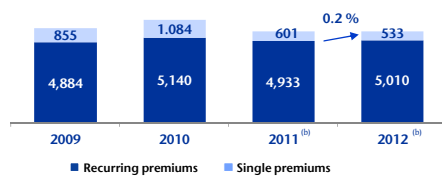
million euros	2012	2011	▲%
Gross written premiums ^(a)	5,543	5,534	0.2 %
Recurring gross written premiums ^(a)	5,010	4,933	1.5 %
APE (Life) ^(b)	1,608	1,703	(5.6 %)
EBT (Earnings before tax)	205	(322)	nm
Consolidated net profit	130	(246)	nm
Combined Ratio (net)	101.3 %	104.9 %	(3.6) pts
RoS (Return on Sales)	3.9 %	nm	nm
RoE (after tax and minorities)	9.1 %	nm	nm
Solvency ratio	214.9 %	122.5 %	92.4 pts

(a) Including savings portion of premiums from unit- and index-linked life insurance

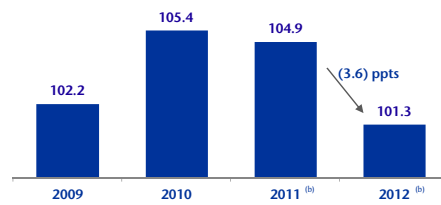
(b) Based on written premiums

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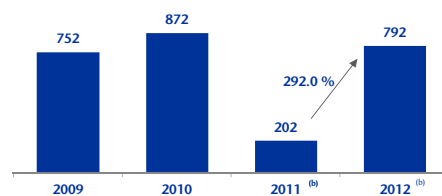
Gross written premiums ^(a) (million euros)



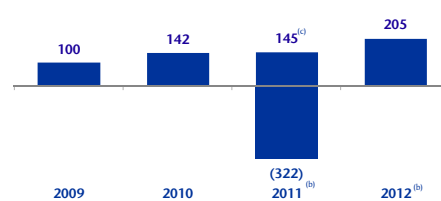
Combined ratio % (net)



Investment results (million euros)



EBT (million euros)



(a) Including savings portion of premiums from unit- and index-linked life insurance
 (b) Excluding Mannheim Group

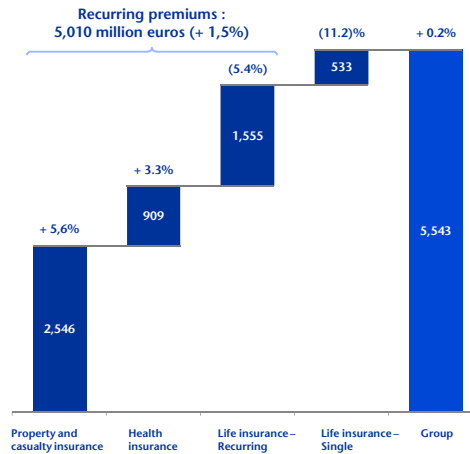
(c) Without consideration of write-offs on Greek government bonds and restructuring costs

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Premium growth in business segments

- Property and casualty insurance:** Total premiums written rose by 5.6 % to 2,546 million euros.
 - Premium volume in Austria increased by 2.5 % to 1,439 million euros.
 - Premium volume in CEE grew by 5.7 % to 904 million euros.
- Health insurance:** Premium volume rose by 3.3 % to 909 million euros.
 - Premium volume in Austria increased by 2.6 % auf 835 million euros.
 - Premium volume in CEE grew by 26.6 % to 32 million euros.
- Life insurance:** Recurring premiums decreased by 5.4 % to 1,555 million euros. Premium volume decreased by 7.0 % to 2,088 million euros due to the decline in the single premium business in Poland and Austria.

Premium by business segments (2012 vs 2011) (million euros)

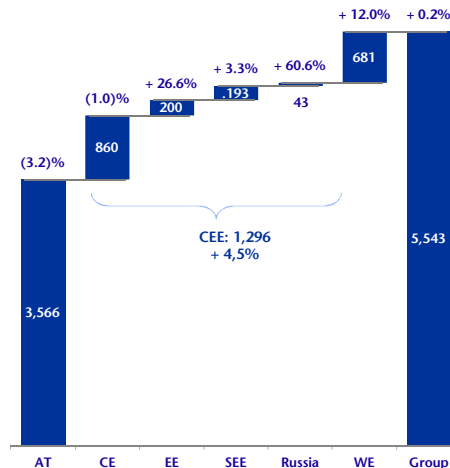


Note: Premiums written incl. the savings portion of premiums from unit- and index-linked life insurance

Premium growth in business regions

- Austria:** Premium volume written decreased by 3.2 % to 3,566 million euros.
 - Recurring premiums declined by 2.0 % to 3,470 million euros.
 - Single premiums decreased by 34.2 % to 92 million euros due to the extension of the minimum term of tax advantageous life insurance policies.
- Central and Eastern Europe:** Premium volume written increased by 4.5 % to 1,296 million euros.
 - Recurring premiums increased strongly by 8.0 % to 1,183 million euros.
 - Single premiums decreased (in particular in Poland) by 22.6 % to 112 million euros.
- Western Europe:** Premium volume (excluding Mannheimer Gruppe) increased by 12.0 % to 681 million euros.
 - Recurring premiums increased by 20.6 % to 352 million euros.
 - Single premiums rose by 4.2 % to 329 million euros.

Premium by business regions (2012 vs 2011) (million euros)



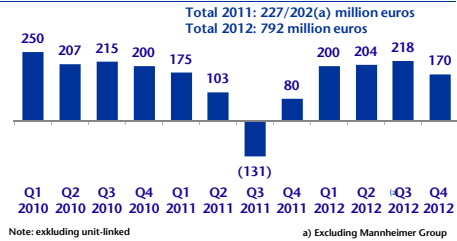
Note: Premiums written incl. the savings portion of premiums from unit- and index-linked life insurance; CE = Central Europe, EE = Eastern Europe, SEE = South-East Europe, WE = Western Europe

Net investment income

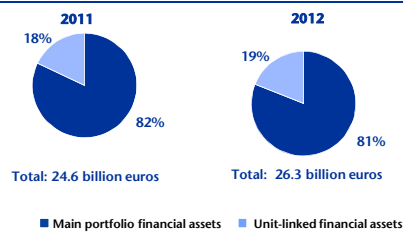
- The **net investment income** strongly increased by 292.2 % to 792 million euros.

- The investment portfolio of UNIQA Group amounted to 26 billion euros as of 31 December 2012, an increase of 6.9 % compared to 31 December 2011.

Net investment income



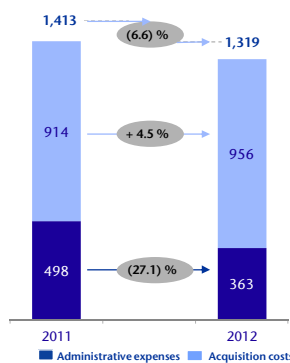
Investment breakdown



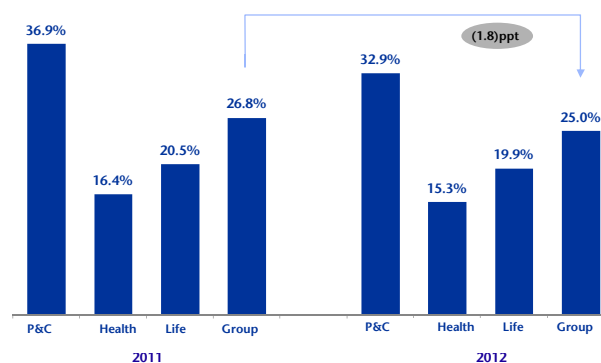
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Operating expenses

Operating expenses net (million euros)



Cost ratio

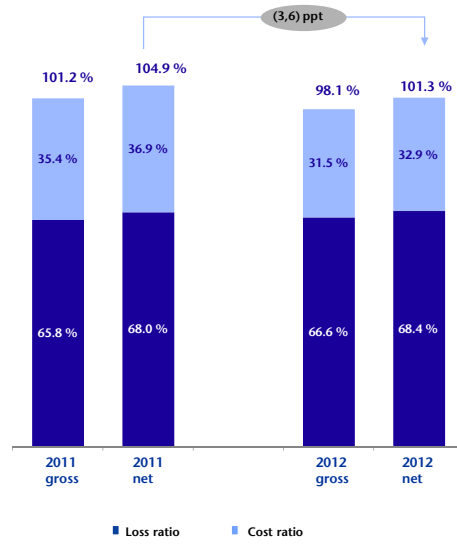


- Total operating expenses for the insurance business less reinsurance commissions received decreased by 6.6 % to 1,319 million euros.
- Acquisition costs increased by 4.5 % to 956 million euros.
- Administrative expenses declined significantly by 27.1 % to 363 million euros.
- The Group cost ratio decreased in 2012 to 25.0 % (-1.8) ppt.

Note: Figures in charts are net of the effect of reinsurance commissions and profit shares from reinsurance business ceded amounting to 35.7 million euros.

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- **Net combined ratio** after reinsurance decreased by (3.6) ppt to 101.3 %.
- **Gross combined ratio** decreased from 101.2 % to 98.1 %.



Outlook – Andreas Brandstetter, CEO

Outlook 2013

- UNIQA will consistently implement its strategy programme UNIQA 2.0 furtheron in 2013.
- UNIQA plans to further improve its profit on ordinary activities in 2013 compared with 2012, thus take the next step on the way to the achievement of the target set for 2015.

Consistent Implementation of solid performance in business and strategy.

DISCLAIMER

Diese Mitteilung enthält Aussagen, die sich auf die zukünftige Entwicklung der UNIQA Group beziehen. Diese Angaben stellen Einschätzungen dar, die auf Basis aller uns zum aktuellen Zeitpunkt zur Verfügung stehenden Informationen getroffen wurden. Sollten die zugrunde gelegten Annahmen nicht eintreffen, so können die tatsächlichen Ergebnisse von den zurzeit erwarteten Ergebnissen abweichen. Eine Gewähr kann für diese Angaben daher nicht übernommen werden.

Thank you for your attention!