



UNIQA Insurance Group AG

6M20 Results

Significantly lower net investment result but strong underwriting result despite Covid-19

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Group Strategy &
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- Gross written premiums^(a) increased (+0.5%) compared to 6M19
- Net combined ratio improved to 96.7% (97.3% in 6M19)
- Net cost ratio rose to 27.6% (27.0% in 6M19)
- Net investment result decreased by 29% to EUR 215.1m (EUR 303.1m in 6M19)
- Earnings before taxes were at EUR 55.4m (EUR 135.9m in 6M19)
- Consolidated profit at EUR 40.5m (EUR 105.6m in 6M19)

| EURm | 6M19 | 6M20 | ▲% | |
|---------------------------------------|--------------|-------------|---------------|------------------------------------------------------------------------------------------------------------------------|
| Gross premiums written ^(a) | 2,814.9 | 2,827.8 | 0.5% | Strong growth Health, solid P&C but shrinking Life business |
| Premiums earned (retained) | 2,425.1 | 2,439.8 | 0.6% | |
| Net investment income | 303.1 | 215.1 | -29.0% | Investment income decreased mainly due to no gains on sale of real estate and impairments of equities and fixed income |
| Insurance benefits | 1,857.4 | 1,840.0 | -0.9% | |
| Operating expenses (net) | 696.8 | 714.4 | 2.5% | Costs slightly increased on higher project costs and upcoming AXA CEE integration |
| thereof admin costs | 247.8 | 265.8 | 7.3% | |
| Insurance technical result | 21.6 | 37.8 | 75.0% | |
| Earnings before taxes | 135.9 | 55.4 | -59.2% | Significantly lower investment result weighing on EBT; Improving trend in 2Q20 compared to 1Q20 |
| Consolidated profit | 105.6 | 40.5 | -61.6% | |
| Cost ratio group (net) | 27.0% | 27.6% | 0.6pp | |
| Combined ratio P&C (net) | 97.3% | 96.7% | -0.6pp | Lower COR driven by reduced loss ratio in CEE despite Covid-19 impact |
| Investment yield ^(b) | 2.9% | 2.0% | -0.9pp | |

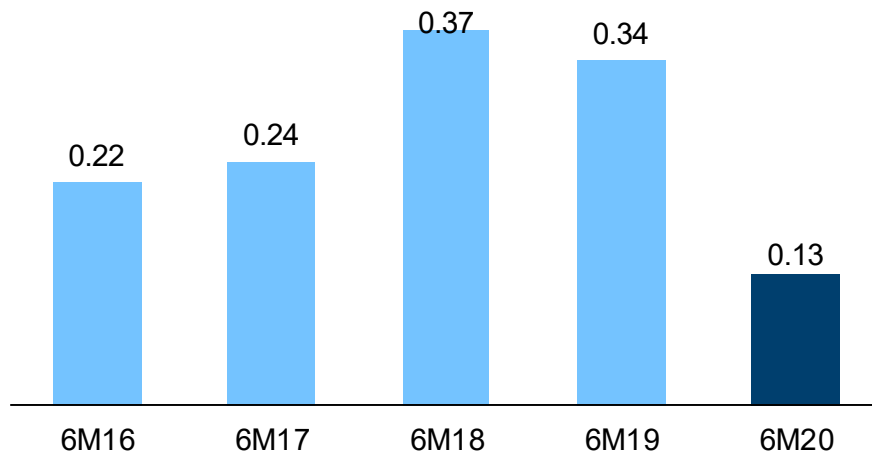
(a) Including savings portion of premiums from unit- and index-linked life insurance

(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

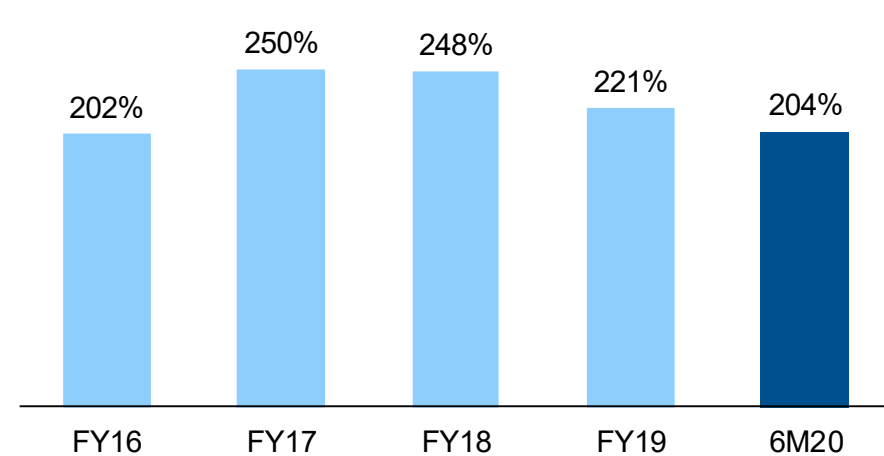


Key Financial Indicators

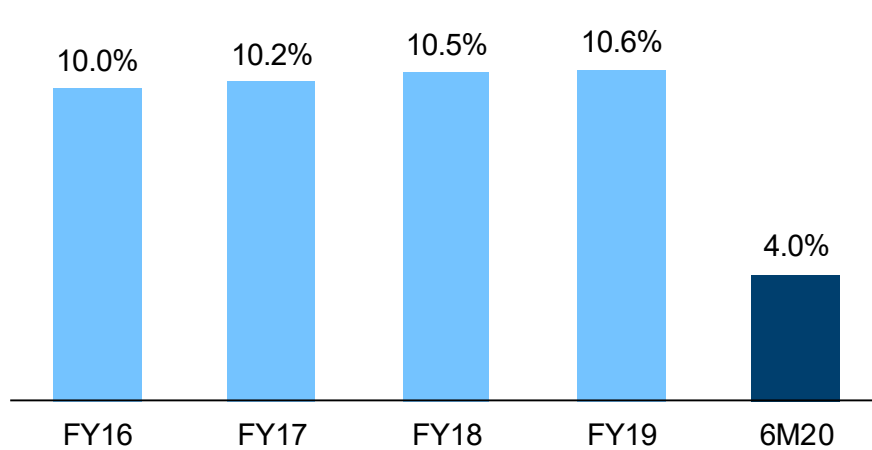
Earnings per share (EUR)



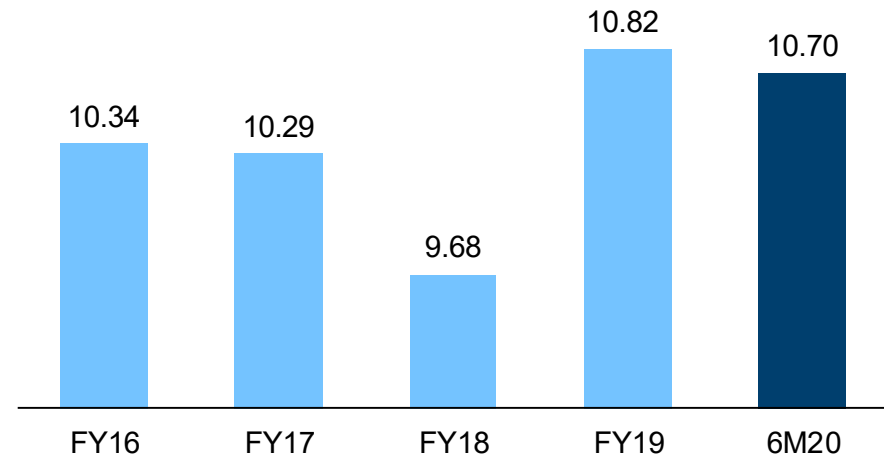
Regulatory Capital Position (SCR %)



Operating Return on Equity (%)



Book value per share (EUR)



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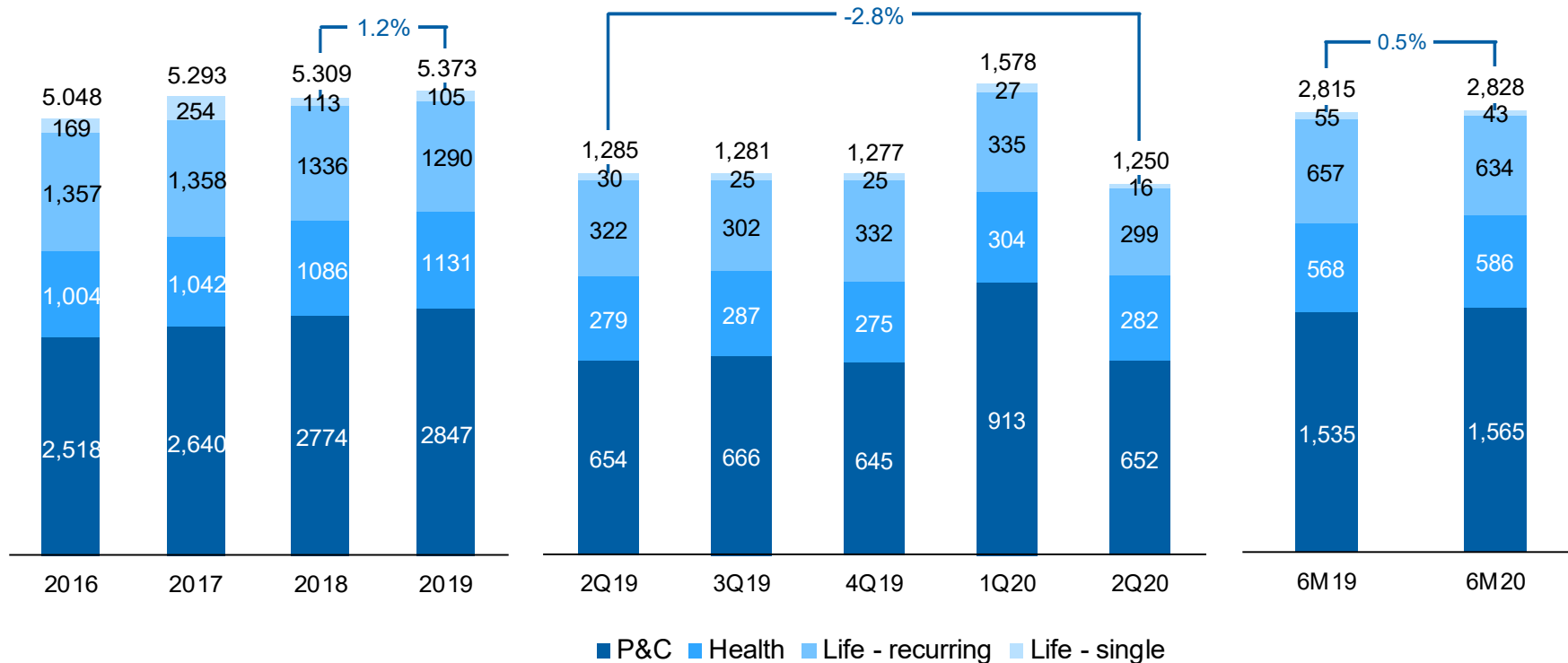
Asset Management

Shareholder Information



Better than expected growth in Health and P&C

Gross written premium^(a) per business line EURm

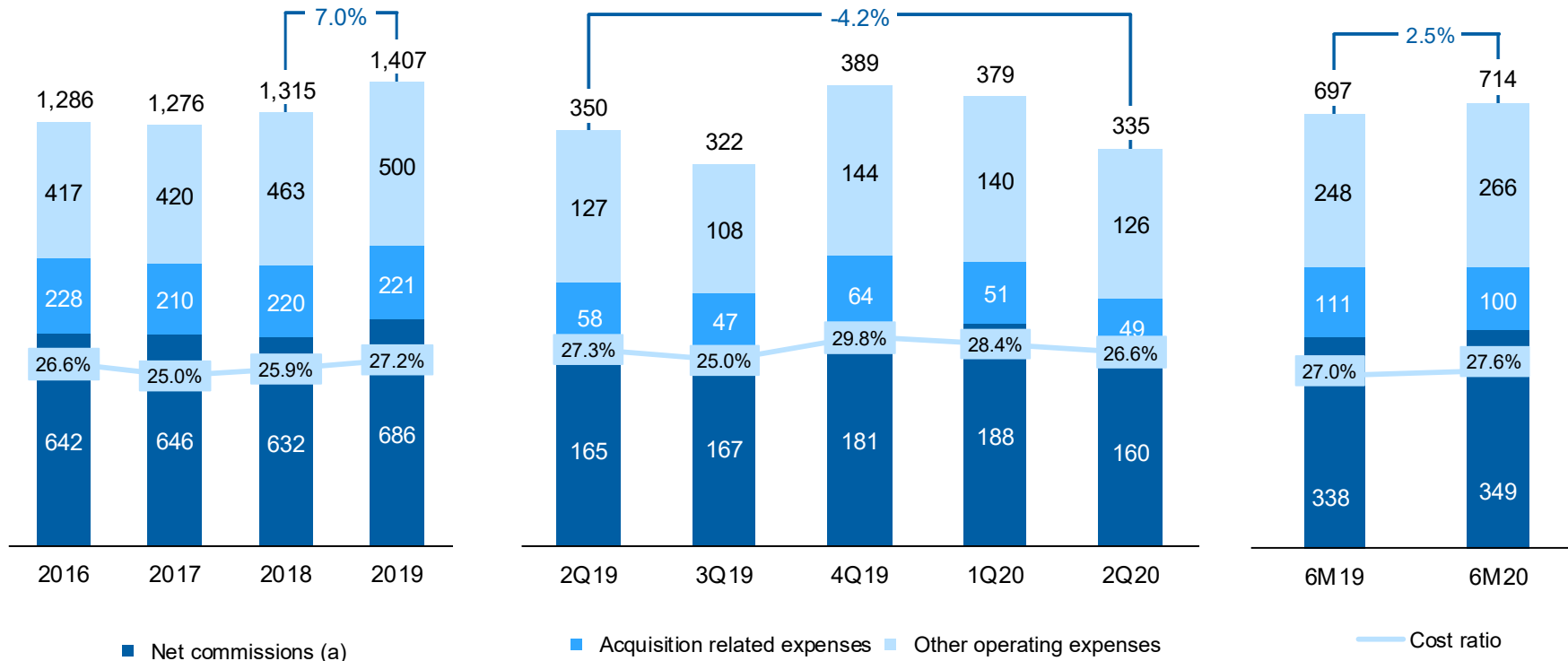


- P&C business grew +2.0%: Strong growth in UAT (+3.3%) despite Covid-19; Small decline in UI (-0.5%)
- Solid Health business continued growth nearly unaffected by Covid-19 (+3.1%)
- Life business declined by 4.9%; Continued reduction in AT (-3.6%); In UI (-8.2%) temporarily closure of banking channel especially visible in RU and SEE



Cost ratio increased to 27.6% driven by acquisition costs and costs for strategic projects

Cost ratio (net) (%), Costs (EURm)

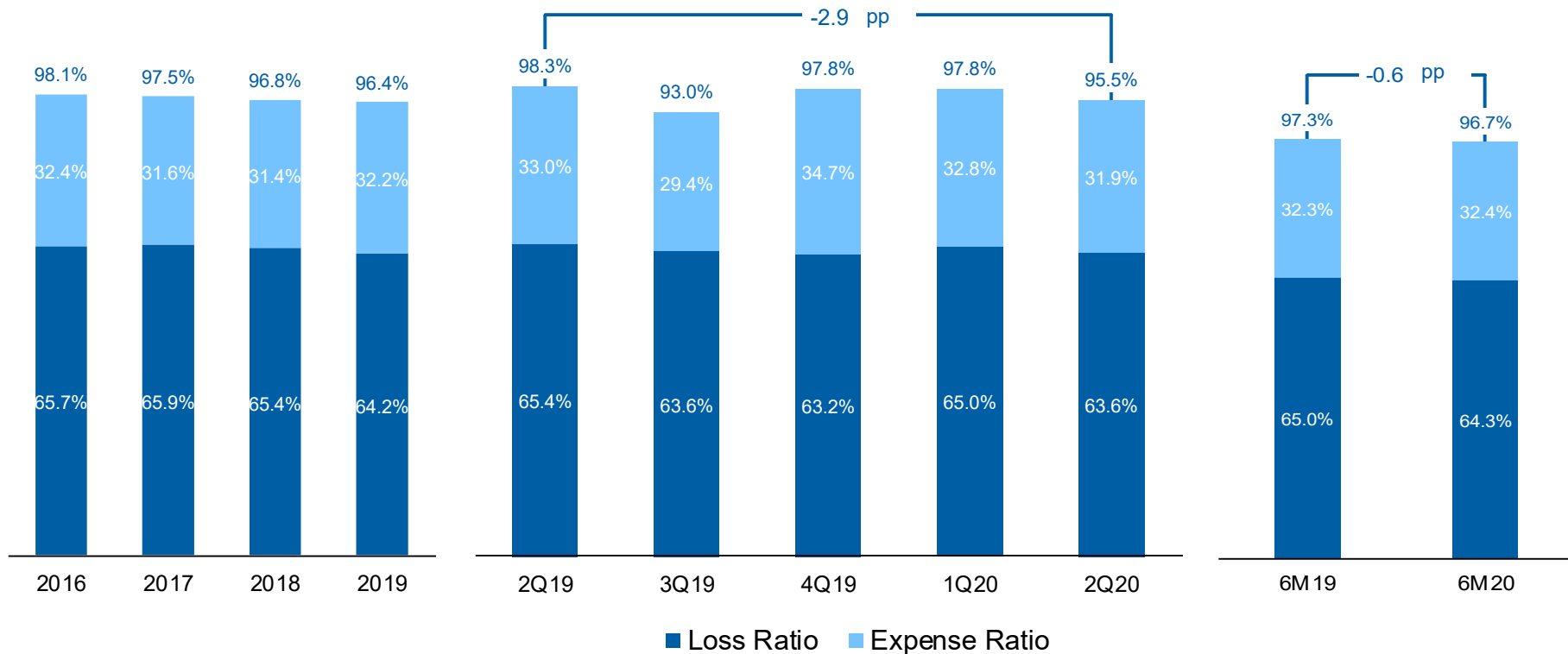


- Net commissions increased in all business lines: Higher margin business in CEE and increased volume in UAT Health
- Higher other operating expenses due to upcoming integration of AXA CEE business and higher project costs
- Investments of EUR 34m in 6M20 (Investments 6M19: EUR 27m) included in other operating expenses



P&C: COR improved to 96.7% despite Covid-19

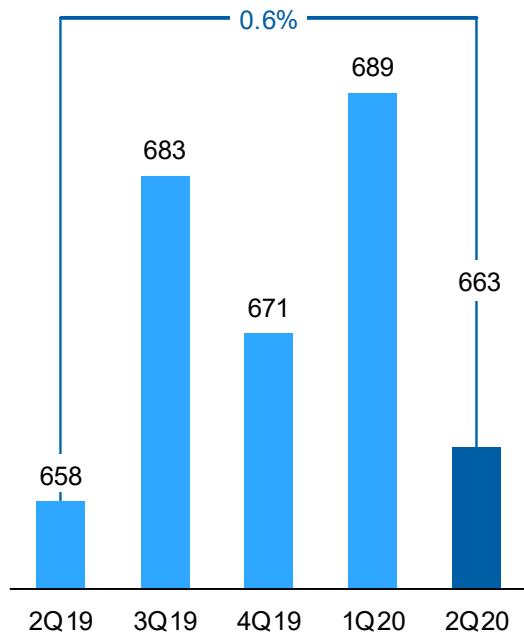
Combined ratio (net) (%)



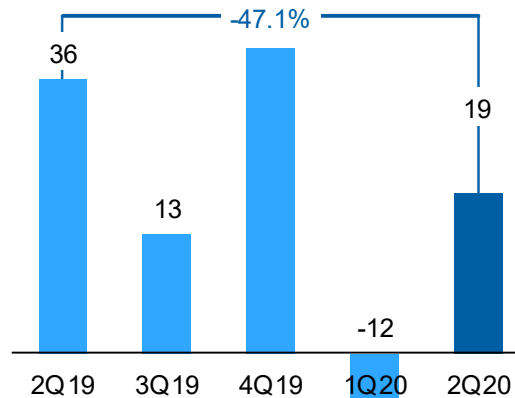
- Loss ratio improved despite reserving for Covid-19 claims (approx. EUR 90m); Lower frequency especially in CEE
- Continued shift to profitable non-motor business in CEE led to higher P&C commissions
- Strategic investments of EUR 14m in 6M20 (EUR 8m in 6M19)

P&C: Improved underwriting but lower investment result

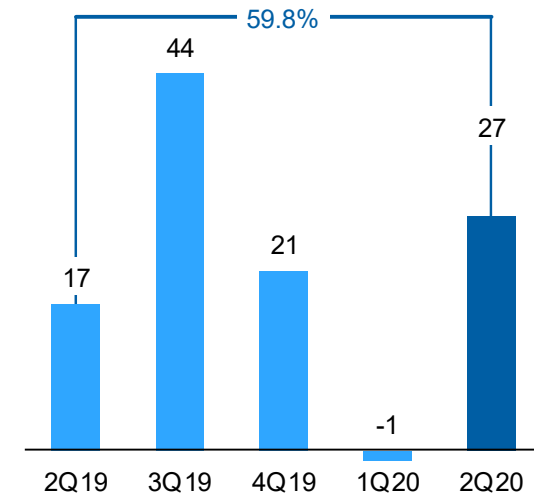
Net premiums earned EURm



Investment result EURm



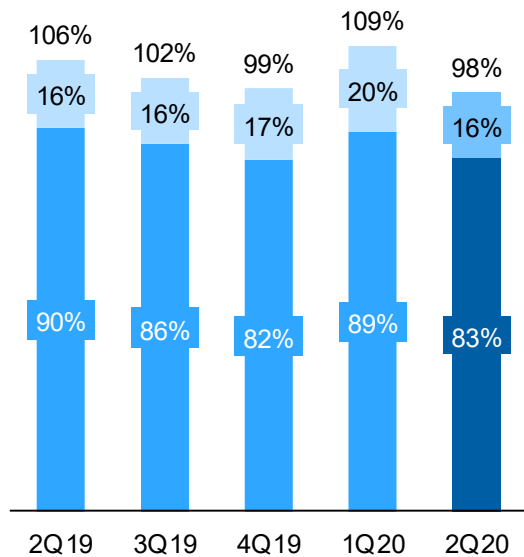
Earnings before taxes EURm



- Growth of net premiums earned (+2.0%) driven by accident and corporate in UAT and non-motor in CEE
- Underwriting result improved to EUR 36.5m reflecting lower frequency especially in CEE
- Investment result improved in 2Q20 compared to 1Q20, but still significantly below 6M19
- EBT down by 49% to EUR 26m in 6M20 (6M19: EUR 51m) driven by lower investment result

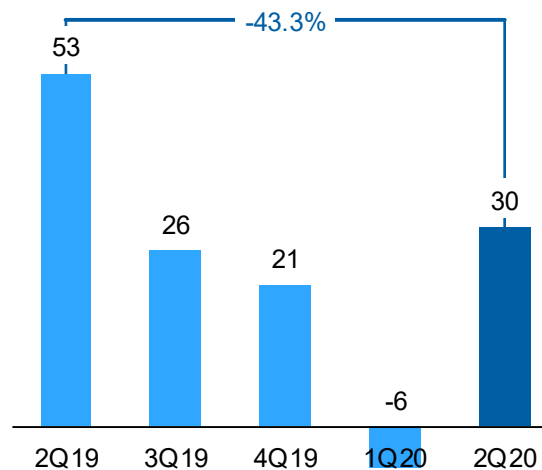
Health: Lower EBT due to decreased investment result

Cost – benefit ratio (%)

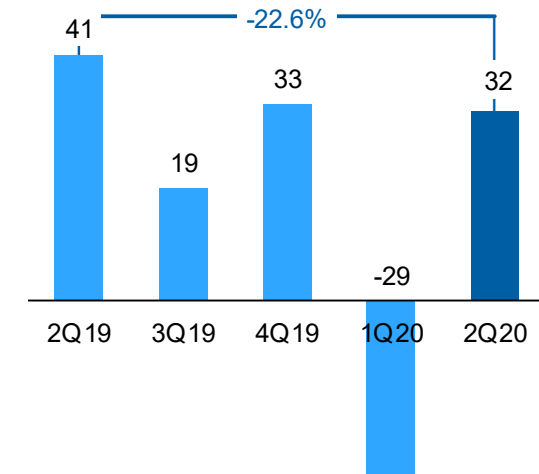


■ Benefit Ratio ■ Cost Ratio

Investment result EURm



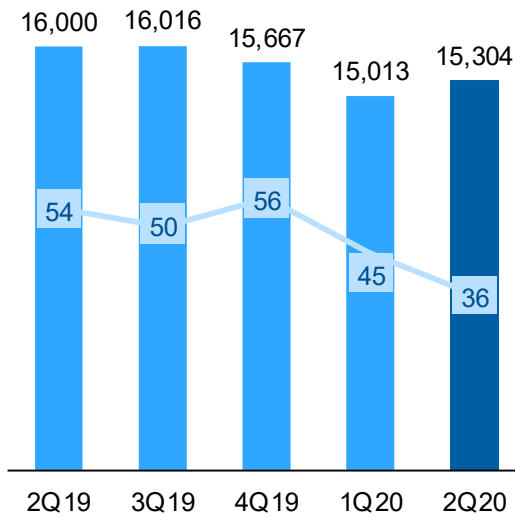
Earnings before taxes EURm



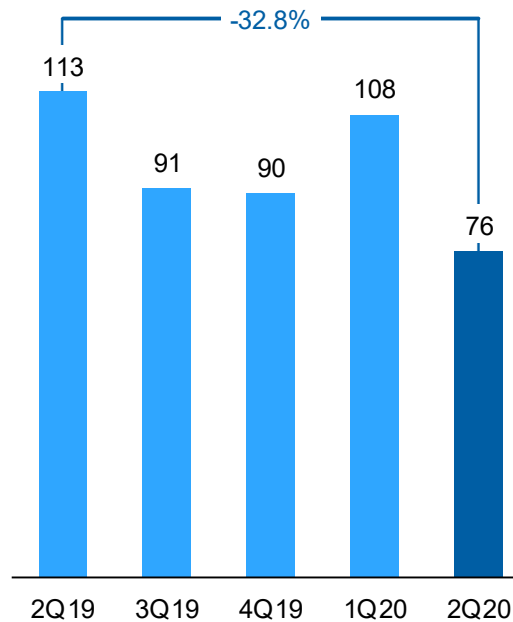
- Healthy GWP growth (+3.1%) driven mainly by Austria
- Benefit ratio including premium refund reserve normalized in 2Q20
- Investment result impacted by impairments and lower trading income
- Investment costs of EUR 9m in 6M20 (EUR 7m in 6M19)
- EBT of EUR 2m (6M19: EUR 43m) driven by reduced investment result and higher costs

Life: Investment result boosted by FX gains but mitigated by negative other result

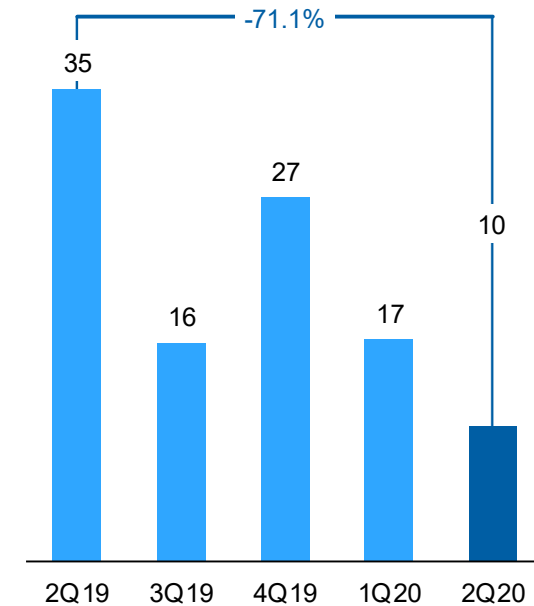
Reserve (net) EURbn



Investment result EURm



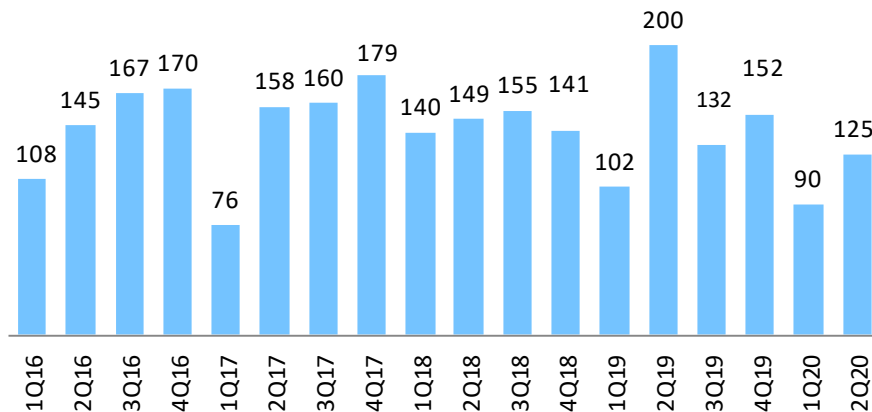
Earnings before taxes EURm



— Margin on Reserves (a)

- Reserves of traditional life business on long term downward trend
- Investment result up to EUR 184m (6M19: EUR 174m): In some CEE markets life policies and assets are denominated in FX (EUR and USD). Reduced FX rates lead to investment gains but are compensated by negative other result
- CAPEX (investment costs) of EUR 11m in 6M20 (EUR 11m in 6M19)
- EBT contribution of EUR 27m (6M19: EUR 41m) reflecting lower underlying investment result and reduced business volume

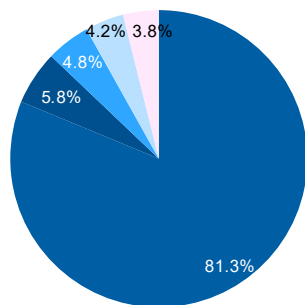
Investment income EUR



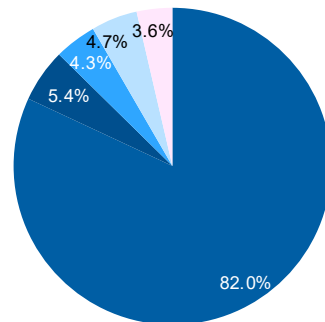
Note: Excluding unit-linked investment income
Quarterly figures excluding Italy

Investment allocation by asset class (a)

EUR 21.2bn
June 20



EUR 21.1bn
Dec 19



■ Bonds ■ Real estate ■ Cash ■ Equities & Alternatives ■ Participations

- Net investment result of EUR 215m in 6M20 (EUR 303m in 6M19)
- Current income of EUR 236m in 6M20 (EUR 251m in 6M19)
- Contribution from participation in STRABAG: EUR 7m 6M20 (EUR 7m in 6M19)
- Realized and unrealized losses of EUR 21m in 6M20 (gains of EUR 52m in 6M19); Impairments of equities and fixed income in the amount of EUR 37m in 6M20; No real estate sales in 6M20
- Total assets under management (excluding unit- and index-linked AuM) decreased mainly due to lower revaluation reserves
- Real estate at amortized costs in IFRS balance sheet; Market value according to external appraisals significantly above book value

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- UNIQA expects a reduction of GWP in FY20 due to Covid-19
 - P&C expected to decrease
 - Health business very stable
 - Muted demand for Life business in Austria
- Combined Ratio will increase compared to FY19 (96.4%)
- Net investment result expected to decrease compared to FY19
- Due to the high uncertainty regarding the overall economic impact of Covid-19 and the development of UNIQA 3.0 strategic programme UNIQA expects possibly negative earnings before taxes for FY20
- For FY20 UNIQA does not plan to distribute a dividend. Bonus payments (STI) for FY20 are also cancelled.

The outlook assumes that the AXA CEE integration will have no significant impact in 2020

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UNIQA Austria

| EURm | 6M19 | 6M20 | Δ yoy |
|------------------------------------------|-----------------|-----------------|---------------|
| Gross premiums written(a) | 1,992.9 | 2,033.6 | 2.0% |
| Reinsurers' share | -399.5 | -414.1 | 3.7% |
| Change due to premiums earned | -73.7 | -80.7 | 9.5% |
| Net Premiums Earned(a) | 1,519.6 | 1,538.8 | 1.3% |
| Savings portion included in premiums | -104.5 | -101.9 | -2.5% |
| Premiums Earned | 1,415.1 | 1,436.8 | 1.5% |
| Net Insurance Claims and Benefits | -1,213.2 | -1,237.6 | 2.0% |
| Expenditure for claims | -1,172.5 | -1,136.8 | -3.0% |
| Change in actuarial reserves | 6.1 | -39.8 | N/A |
| Policyholder participation | -46.8 | -61.0 | 30.3% |
| Net Operating Expenses | -324.0 | -329.9 | 1.8% |
| Net Commissions | -100.5 | -99.2 | -1.2% |
| Acquisition related expenses | -90.0 | -79.3 | -11.9% |
| Other operating expenses | -133.5 | -151.4 | 13.4% |
| Allocated investment income | 150.5 | 148.1 | -1.6% |
| other technical result | -7.2 | -4.7 | -34.7% |
| INSURANCE TECHNICAL RESULT | 21.2 | 12.7 | -39.8% |
| Net Investment Income | 233.9 | 144.8 | -38.1% |
| Allocated investment income | -150.5 | -148.1 | -1.6% |
| other non-technical result | -4.8 | -3.5 | -26.9% |
| OPERATING RESULT | 99.7 | 5.9 | -94.0% |
| Amortisation of goodwill | -0.9 | -0.9 | 0.0% |
| Financing costs | -12.4 | -13.6 | 9.6% |
| EARNINGS BEFORE TAXES | 86.4 | -8.6 | N/A |



UNIQA Austria Segments

| EURm | P&C | | | Health | | | Life | | |
|--------------------------------------|-------------|--------------|---------------|-------------|-------------|---------------|--------------|--------------|---------------|
| | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy |
| Gross premiums written(a) | 966.1 | 997.8 | 3.3% | 518.6 | 546.0 | 5.3% | 508.2 | 489.8 | -3.6% |
| Reinsurers' share | -385.5 | -398.5 | 3.4% | -0.1 | -3.2 | 2334.4% | -13.9 | -12.4 | -10.7% |
| Change due to premiums earned | -67.1 | -73.7 | 9.8% | -6.6 | -7.0 | 7.2% | -0.1 | 0.0 | -58.7% |
| Net Premiums Earned(a) | 513.5 | 525.6 | 2.4% | 511.9 | 535.7 | 4.7% | 494.2 | 477.4 | -3.4% |
| Savings portion included in premiums | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | -104.5 | -101.9 | -2.5% |
| Premiums Earned | 513.5 | 525.6 | 2.4% | 511.9 | 535.7 | 4.7% | 389.7 | 375.5 | -3.6% |
| Net Insurance Claims and Benefits | -334.3 | -356.0 | 6.5% | -455.2 | -472.9 | 3.9% | -423.7 | -408.7 | -3.6% |
| Expenditure for claims | -321.7 | -342.0 | 6.3% | -370.2 | -378.4 | 2.2% | -480.7 | -416.4 | -13.4% |
| Change in actuarial reserves | 0.0 | 0.0 | -15.9% | -69.1 | -75.5 | 9.2% | 75.3 | 35.7 | -52.5% |
| Policyholder participation | -12.6 | -14.0 | 11.1% | -15.9 | -19.0 | 19.8% | -18.3 | -28.0 | 52.7% |
| Net Operating Expenses | -149.7 | -156.8 | 4.8% | -76.9 | -79.5 | 3.3% | -97.4 | -93.6 | -3.9% |
| Net Commissions | -43.3 | -43.7 | 0.8% | -14.9 | -16.6 | 11.5% | -42.3 | -39.0 | -7.8% |
| Acquisition related expenses | -46.1 | -40.6 | -11.8% | -24.1 | -20.7 | -14.1% | -19.8 | -17.9 | -9.7% |
| Other operating expenses | -60.3 | -72.5 | 20.3% | -37.9 | -42.1 | 11.2% | -35.3 | -36.8 | 4.0% |
| Allocated investment income | 0.0 | 0.0 | N/A | 42.9 | 44.4 | 3.7% | 107.6 | 103.7 | -3.7% |
| other technical result | -3.6 | -2.5 | -31.3% | -0.7 | 0.1 | N/A | -2.8 | -2.4 | -16.7% |
| INSURANCE TECHNICAL RESULT | 26.0 | 10.3 | -60.2% | 21.9 | 27.9 | 27.6% | -26.7 | -25.6 | -4.3% |
| Net Investment Income | 18.8 | -30.9 | N/A | 53.7 | 41.4 | -22.9% | 161.4 | 134.3 | -16.8% |
| Allocated investment income | 0.0 | 0.0 | N/A | -42.9 | -44.4 | 3.7% | -107.6 | -103.7 | -3.7% |
| other non-technical result | -4.3 | -3.1 | -27.7% | -0.5 | -0.3 | -41.9% | 0.0 | -0.1 | 404.5% |
| OPERATING RESULT | 40.5 | -23.6 | N/A | 32.3 | 24.6 | -23.7% | 27.0 | 5.0 | -81.6% |
| Amortisation of goodwill | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | -0.9 | -0.9 | 0.0% |
| Financing costs | 0.0 | -1.2 | N/A | 0.0 | 0.0 | -8.2% | -12.4 | -12.4 | -0.1% |
| EARNINGS BEFORE TAXES | 40.5 | -24.8 | N/A | 32.2 | 24.6 | -23.7% | 13.7 | -8.4 | N/A |



UNIQA International

| EURm | 6M19 | 6M20 | Δ yoy |
|------------------------------------------|---------------|---------------|---------------|
| Gross premiums written | 808.0 | 778.9 | -3.6% |
| Reinsurers' share | -246.3 | -250.2 | 1.6% |
| Change due to premiums earned | -27.5 | -8.8 | -67.9% |
| Net Premiums Earned | 534.2 | 519.8 | -2.7% |
| Savings portion included in premiums | -48.4 | -51.0 | 5.3% |
| Premiums Earned | 485.8 | 468.8 | -3.5% |
| Net Insurance Claims and Benefits | -277.4 | -245.3 | -11.6% |
| Expenditure for claims | -265.3 | -266.9 | 0.6% |
| Change in actuarial reserves | -2.2 | 24.1 | N/A |
| Policyholder participation | -9.9 | -2.6 | -74.2% |
| Net Operating Expenses | -193.6 | -202.5 | 4.6% |
| Net Commissions | -81.0 | -90.0 | 11.1% |
| Acquisition related expenses | -19.4 | -19.4 | 0.1% |
| Other operating expenses | -93.3 | -93.1 | -0.1% |
| Allocated investment income | 14.0 | 14.9 | 5.8% |
| other technical result | -9.5 | -13.6 | 43.1% |
| INSURANCE TECHNICAL RESULT | 19.3 | 22.3 | 15.2% |
| Net Investment Income | 23.4 | 56.9 | >100% |
| Allocated investment income | -14.0 | -14.9 | 5.8% |
| other non-technical result | 8.3 | -15.4 | N/A |
| OPERATING RESULT | 37.0 | 48.9 | 32.3% |
| Amortisation of goodwill | -0.4 | -0.4 | -1.2% |
| Financing costs | -2.2 | -2.5 | 15.1% |
| EARNINGS BEFORE TAXES | 34.4 | 46.1 | 33.8% |



UNIQA International Segments

| EURm | P&C | | | Health | | | Life | | |
|------------------------------------------|---------------|---------------|-----------------|--------------|--------------|---------------|--------------|--------------|---------------|
| | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy |
| Gross premiums written | 555.6 | 552.8 | -0.5% | 49.5 | 39.8 | -19.6% | 202.9 | 186.3 | -8.2% |
| Reinsurers' share | -237.8 | -244.5 | 2.8% | -4.2 | -1.6 | -62.5% | -4.2 | -4.2 | -1.1% |
| Change due to premiums earned | -22.3 | -8.2 | -63.0% | -6.1 | -0.7 | -88.9% | 0.9 | 0.1 | -89.9% |
| Net Premiums Earned | 295.5 | 300.0 | 1.5% | 39.2 | 37.5 | -4.1% | 199.5 | 182.2 | -8.7% |
| Savings portion included in premiums | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | -48.4 | -51.0 | 5.3% |
| Premiums Earned | 295.5 | 300.0 | 1.5% | 39.2 | 37.5 | -4.1% | 151.1 | 131.2 | -13.2% |
| Net Insurance Claims and Benefits | -167.0 | -162.6 | -2.6% | -25.2 | -19.7 | -21.6% | -85.2 | -63.0 | -26.1% |
| Expenditure for claims | -162.5 | -160.1 | -1.5% | -23.9 | -18.4 | -23.0% | -78.9 | -88.4 | 12.0% |
| Change in actuarial reserves | 0.1 | 0.0 | -92.2% | -0.9 | -1.4 | 50.3% | -1.4 | 25.5 | N/A |
| Policyholder participation | -4.5 | -2.5 | -45.1% | -0.4 | 0.0 | N/A | -4.9 | -0.1 | -98.8% |
| Net Operating Expenses | -112.3 | -113.6 | 1.2% | -12.7 | -16.5 | 30.1% | -68.6 | -72.4 | 5.4% |
| Net Commissions | -33.4 | -38.8 | 16.0% | -6.9 | -7.5 | 8.5% | -40.6 | -43.7 | 7.6% |
| Acquisition related expenses | -14.8 | -15.1 | 2.2% | -0.8 | -0.9 | 16.5% | -3.8 | -3.3 | -11.4% |
| Other operating expenses | -64.0 | -59.7 | -6.7% | -5.0 | -8.1 | 62.2% | -24.2 | -25.3 | 4.4% |
| Allocated investment income | -0.9 | 0.7 | N/A | 0.0 | 0.0 | -3.1% | 14.9 | 14.2 | -5.1% |
| other technical result | -9.7 | -12.7 | 31.4% | -0.1 | -0.2 | 18.9% | 0.3 | -0.7 | N/A |
| INSURANCE TECHNICAL RESULT | 5.7 | 11.7 | >100% | 1.2 | 1.1 | -1.5% | 12.5 | 9.4 | -24.9% |
| Net Investment Income | 10.8 | 15.1 | 40.0% | 0.2 | 0.2 | -6.6% | 12.5 | 41.6 | >100% |
| Allocated investment income | 0.9 | -0.7 | N/A | 0.0 | 0.0 | -3.1% | -14.9 | -14.2 | -5.1% |
| other non-technical result | -2.4 | 1.6 | N/A | 0.2 | 0.0 | -83.1% | 10.5 | -17.0 | N/A |
| OPERATING RESULT | 14.9 | 27.7 | 85.9% | 1.6 | 1.4 | -12.3% | 20.5 | 19.9 | -3.2% |
| Amortisation of goodwill | -0.2 | -0.2 | -0.3% | 0.0 | 0.0 | N/A | -0.2 | -0.2 | -2.3% |
| Financing costs | -1.9 | -2.4 | 26.2% | 0.0 | 0.0 | 73.7% | -0.2 | -0.1 | -70.9% |
| EARNINGS BEFORE TAXES | 12.8 | 25.1 | 96.3% | 1.6 | 1.4 | -12.3% | 20.1 | 19.6 | -2.3% |



UNIQA International – country deep dive

| in EURm | GWP ^(a) Non-life | | GWP ^(a) Health | | GWP ^(a) Life | | GWP ^(a) Total | | |
|------------------------------------|-----------------------------|-------------|---------------------------|--------------|-------------------------|-------------|--------------------------|-------------|-------------|
| | 6M20 | % to PY | 6M20 | % to PY | 6M20 | % to PY | 6M20 | % to PY | FX adjusted |
| Western Europe (WE) ^(b) | 5.7 | -7% | 0.0 | -100% | 0.0 | | 5.7 | -65% | -65% |
| Western Europe (WE) | 5.7 | -7% | 0.0 | -100% | 0.0 | | 5.7 | -65% | |
| Czech Republic | 124.0 | 5% | 6.3 | -6% | 22.8 | 3% | 153.1 | 4% | 7% |
| Hungary | 73.6 | -4% | 3.1 | 2% | 40.2 | 8% | 116.9 | 0% | 8% |
| Poland | 139.6 | -1% | 0.1 | -43% | 10.9 | -8% | 150.6 | -2% | 1% |
| Slovakia | 48.7 | -1% | 0.0 | 10% | 19.9 | 12% | 68.6 | 3% | 3% |
| Central Europe (CE) | 385.9 | 0% | 9.6 | -4% | 93.7 | 5% | 489.2 | 1% | 5% |
| Romania | 38.4 | -2% | 0.0 | -51% | 7.4 | -20% | 45.8 | -6% | -4% |
| Ukraine | 28.5 | 13% | 13.6 | 23% | 11.4 | -18% | 53.5 | 7% | 0% |
| Eastern Europe (EE) | 66.9 | 3% | 13.6 | 23% | 18.8 | -19% | 99.3 | 0% | -2% |
| Albania | 13.5 | -7% | 1.5 | 25% | 2.2 | -27% | 17.3 | -8% | -8% |
| Bosnia-Herzegovina | 6.7 | 1% | 0.6 | 4% | 8.0 | -14% | 15.3 | -7% | -7% |
| Bulgaria | 19.2 | -5% | 4.7 | 4% | 7.3 | -47% | 31.1 | -19% | -19% |
| Croatia | 23.8 | -8% | 4.8 | -15% | 12.0 | -9% | 40.6 | -9% | -8% |
| Montenegro | 5.6 | -1% | 0.5 | -5% | 0.9 | -1% | 7.0 | -1% | -1% |
| North Macedonia | 6.0 | 0% | 0.2 | -11% | 1.3 | 31% | 7.4 | 4% | 5% |
| Serbia | 13.1 | -14% | 3.3 | 10% | 7.1 | -13% | 23.5 | -11% | -11% |
| Kosovo | 5.7 | 29% | 0.7 | -55% | 0.5 | -18% | 6.9 | 4% | 4% |
| Southeastern E. (SEE) | 93.5 | -5% | 16.2 | -6% | 39.4 | -21% | 149.1 | -10% | 10% |
| Russia | 0.8 | -25% | 0.3 | -56% | 34.4 | -16% | 35.5 | -17% | -14% |
| Russia (RU) | 0.8 | -25% | 0.3 | -56% | 34.4 | -16% | 35.5 | -17% | -14% |
| | 0.0 | | 0.0 | | 0.0 | | 0.0 | | |
| UNIQA International | 552.8 | -1% | 39.8 | -20% | 186.3 | -8% | 778.9 | -4% | -2% |

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



UNIQA International – country deep dive

| in EURm | Premiums earned ^(a) | | Net investment income | | Combined ratio P&C | | Cost ratio | | Earnings before taxes | |
|------------------------------------|--------------------------------|--------------|-----------------------|-------------|--------------------|---------------|---------------|--------------|-----------------------|-------------|
| | 6M20 | 6M19 | 6M20 | 6M19 | 6M20 | 6M19 | 6M20 | 6M19 | 6M20 | 6M19 |
| Western Europe (WE) ^(b) | 0.6 | 7.8 | 0.1 | 0.1 | 131.0% | 312.0% | 122.6% | 34.4% | -0.2 | -1.6 |
| Western Europe (WE) | 0.6 | 7.8 | 0.1 | 0.1 | 131.0% | 312.0% | 122.6% | 34.4% | 0.0 | -1.5 |
| Czech Republic | 100.6 | 96.8 | 1.7 | 3.1 | 90.3% | 93.1% | 26.4% | 29.0% | 12.6 | 10.8 |
| Hungary | 73.4 | 67.2 | 2.7 | 1.8 | 65.1% | 72.3% | 21.8% | 21.6% | 4.8 | 2.8 |
| Poland | 81.1 | 83.9 | 5.9 | 4.6 | 99.5% | 94.9% | 35.7% | 37.4% | 5.4 | 6.0 |
| Slovakia | 47.4 | 46.4 | 1.5 | 1.7 | 93.6% | 99.1% | 41.2% | 42.9% | 4.3 | 2.8 |
| Central Europe (CE) | 302.5 | 294.2 | 11.9 | 11.2 | 90.1% | 91.6% | 30.1% | 31.9% | 27.2 | 22.5 |
| Romania | 26.2 | 28.0 | 2.4 | 2.4 | 94.5% | 104.6% | 47.8% | 44.2% | 3.6 | 1.7 |
| Ukraine | 45.3 | 41.2 | 6.4 | 0.9 | 86.5% | 91.6% | 58.3% | 49.9% | 11.0 | 2.9 |
| Eastern Europe (EE) | 71.5 | 69.2 | 8.8 | 3.2 | 90.2% | 97.9% | 54.4% | 47.6% | 14.7 | 4.6 |
| Albania | 15.3 | 16.7 | 0.9 | 0.3 | 71.1% | 88.8% | 42.5% | 48.1% | 4.4 | 1.5 |
| Bosnia-Herzegovina | 13.1 | 14.4 | 1.2 | 1.2 | 93.4% | 96.1% | 42.0% | 38.5% | 1.0 | 0.7 |
| Bulgaria | 17.9 | 26.3 | 0.7 | 1.0 | 91.4% | 94.8% | 56.7% | 33.8% | 2.1 | 1.8 |
| Croatia | 28.2 | 27.6 | 8.8 | 6.4 | 100.6% | 90.7% | 36.9% | 37.2% | 1.6 | 4.4 |
| Montenegro | 5.0 | 5.3 | 0.4 | 0.4 | 88.1% | 93.6% | 44.5% | 50.1% | 0.6 | 0.3 |
| North Macedonia | 6.9 | 6.3 | 0.1 | 0.3 | 90.0% | 103.5% | 50.9% | 50.8% | 0.3 | 0.3 |
| Serbia | 18.2 | 19.2 | 1.9 | 1.8 | 97.4% | 91.4% | 41.8% | 37.8% | 0.6 | 1.1 |
| Kosovo | 5.5 | 5.6 | 0.1 | 0.1 | 101.8% | 91.4% | 40.9% | 45.1% | 0.1 | 0.4 |
| Southeastern E. (SEE) | 110.0 | 121.2 | 14.1 | 11.4 | 90.5% | 92.8% | 43.7% | 39.8% | 10.5 | 10.5 |
| Russia | 35.1 | 41.8 | 22.3 | -0.5 | | | 21.3% | 18.7% | 10.7 | 9.1 |
| Russia (RU) | 35.1 | 41.8 | 22.3 | -0.5 | 41.9% | 54.6% | 21.3% | 18.7% | 10.7 | 9.1 |
| UI Administration | 0.0 | 0.0 | -0.2 | -2.0 | | | | | -17.0 | -10.8 |
| UNIQA International | 519.8 | 534.2 | 56.9 | 23.4 | 92.1% | 94.5% | 39.0% | 36.2% | 46.1 | 34.4 |

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



Group Balance Sheet

Assets

| EURm | June 20 | Dec 19 | |
|-------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--------------|
| A. Tangible assets | 341.4 | 351.8 | -3.0% |
| B. Land and buildings held as financial investments | 1,240.8 | 1,137.4 | 9.1% |
| C. Intangible assets | 1,644.0 | 1,641.1 | 0.2% |
| D. Shares in associated companies | 648.8 | 642.4 | 1.0% |
| E. Investments | 18,771.6 | 18,844.9 | -0.4% |
| F. Investments held on account and at risk of life insurance policyholders | 4,263.8 | 4,680.4 | -8.9% |
| G. Share of reinsurance in technical provisions | 336.5 | 350.0 | -3.9% |
| H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders | 0.1 | 0.1 | 0.0% |
| I. Receivables, including receivables under insurance business | 698.5 | 546.7 | 27.8% |
| J. Receivables from income tax | 51.3 | 48.7 | 5.3% |
| K. Deferred tax assets | 4.3 | 5.2 | -17.9% |
| L. Liquid funds | 564.9 | 479.6 | 17.8% |
| Total assets | 28,566.0 | 28,728.4 | -0.6% |

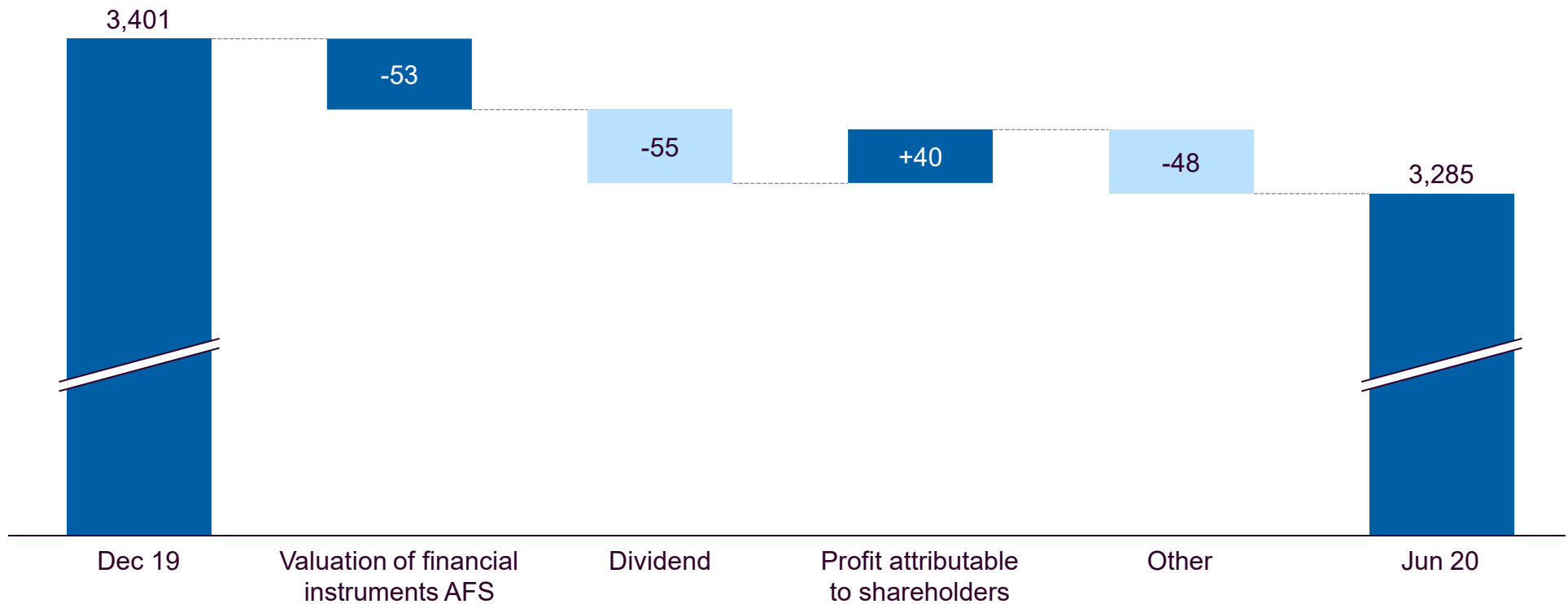
Liabilities

| EURm | June 20 | Dec 19 | |
|-------------------------------------------------------------------------------------|-----------------|-----------------|--------------|
| A. Total equity | 3,307.6 | 3,420.4 | -3.3% |
| I. Shareholder equity | 3,285.3 | 3,401.0 | -3.4% |
| B. Subordinated liabilities | 897.2 | 870.1 | 3.1% |
| C. Technical provisions | 18,060.2 | 17,791.0 | 1.5% |
| D. Technical provisions held on account and at risk of life insurance policyholders | 4,241.8 | 4,646.2 | -8.7% |
| E. Financial liabilities | 80.5 | 75.5 | 6.6% |
| F. Other provisions | 650.4 | 685.7 | -5.1% |
| G. Payables and other liabilities | 911.3 | 803.1 | 13.5% |
| H. Liabilities from income tax | 71.4 | 60.7 | 17.6% |
| I. Deferred tax liabilities | 345.8 | 375.7 | -8.0% |
| Total equity and liabilities | 28,566.0 | 28,728.4 | -0.6% |



Shareholders' equity (excluding minority interest)

EURm



Reduction of shareholders' equity in 1H20:

- Decrease of revaluation reserves by EUR 53m
- Dividend payment of EUR 55m
- Negative FX effects through OCI amounting to approx. EUR 37m (in other)



Group Income Statement

| EURm | 2Q19 | 3Q19 | 4Q19 | 1Q20 | 2Q20 | 6M19 | 6M20 | Δ yoy |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|---------------|
| Gross premiums written(a) | 1,285.0 | 1,280.8 | 1,276.8 | 1,578.3 | 1,249.5 | 2,814.9 | 2,827.8 | 0.5% |
| Reinsurers' share | -38.9 | -33.4 | -44.5 | -56.9 | -42.3 | -97.5 | -99.2 | 1.8% |
| Change due to premiums earned | 37.3 | 41.7 | 71.2 | -188.8 | 52.9 | -139.4 | -135.9 | -2.5% |
| Net Premiums Earned(a) | 1,283.3 | 1,289.2 | 1,303.5 | 1,332.6 | 1,260.1 | 2,578.1 | 2,592.7 | 0.6% |
| Savings portion included in premiums | -89.3 | -72.0 | -84.8 | -76.0 | -76.9 | -153.0 | -152.9 | 0.0% |
| Premiums Earned | 1,194.0 | 1,217.2 | 1,218.8 | 1,256.6 | 1,183.2 | 2,425.1 | 2,439.8 | 0.6% |
| Net Insurance Claims and Benefits | -930.4 | -925.8 | -873.9 | -950.6 | -889.4 | -1,857.4 | -1,840.0 | -0.9% |
| Expenditure for claims | -917.6 | -892.9 | -827.8 | -1,043.0 | -793.0 | -1,899.7 | -1,835.9 | -3.4% |
| Change in actuarial reserves | 35.7 | -0.7 | 59.2 | -10.0 | -3.1 | 4.1 | -13.1 | -420.9% |
| Policyholder participation | -33.2 | -29.5 | -23.0 | -37.9 | -32.3 | -63.0 | -70.1 | 11.3% |
| Net Operating Expenses | -350.2 | -321.8 | -388.5 | -379.0 | -335.4 | -696.8 | -714.4 | 2.5% |
| Net Commissions | -164.6 | -167.2 | -180.7 | -188.4 | -160.5 | -338.5 | -348.9 | 3.1% |
| Acquisition related expenses | -58.2 | -46.8 | -63.6 | -50.9 | -48.8 | -110.6 | -99.7 | -9.8% |
| Other operating expenses | -127.4 | -107.8 | -144.2 | -139.7 | -126.1 | -247.8 | -265.8 | 7.3% |
| Allocated investment income | 82.2 | 85.4 | 81.3 | 81.7 | 81.3 | 164.5 | 163.0 | -0.9% |
| other technical result | -8.0 | -7.2 | -7.5 | -9.7 | -1.0 | -13.9 | -10.7 | -22.7% |
| INSURANCE TECHNICAL RESULT | -12.4 | 47.8 | 30.1 | -0.9 | 38.7 | 21.6 | 37.8 | 75.0% |
| Net Investment Income | 202.5 | 130.3 | 151.8 | 89.7 | 125.4 | 303.1 | 215.1 | -29.0% |
| Allocated investment income | -82.2 | -85.4 | -81.3 | -81.7 | -81.3 | -164.5 | -163.0 | -0.9% |
| other non-technical result | 0.1 | -0.3 | -2.4 | -5.5 | 1.0 | 4.0 | -4.5 | -212.4% |
| OPERATING RESULT | 108.1 | 92.4 | 98.3 | 1.6 | 83.8 | 164.1 | 85.4 | -48.0% |
| Amortisation of goodwill | -0.6 | -0.6 | -2.7 | -0.6 | -0.6 | -1.3 | -1.3 | -0.3% |
| Financing costs | -13.9 | -13.0 | -14.7 | -14.9 | -13.8 | -27.0 | -28.7 | 6.4% |
| EARNINGS BEFORE TAXES | 93.6 | 78.8 | 80.9 | -13.9 | 69.4 | 135.9 | 55.4 | -59.2% |



Group Operating Segments

| EURm | P&C | | | Health | | | Life | | |
|--------------------------------------|-------------|-------------|---------------|-------------|-------------|---------------|--------------|--------------|---------------|
| | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy |
| Gross premiums written(a) | 1,535.0 | 1,565.4 | 2.0% | 568.1 | 585.8 | 3.1% | 711.8 | 676.7 | -4.9% |
| Reinsurers' share | -83.0 | -85.6 | 3.1% | -1.7 | -1.6 | -7.0% | -12.7 | -12.0 | -6.1% |
| Change due to premiums earned | -127.5 | -128.2 | 0.6% | -12.7 | -7.7 | -39.1% | 0.8 | 0.1 | -92.2% |
| Net Premiums Earned(a) | 1,324.5 | 1,351.5 | 2.0% | 553.7 | 576.4 | 4.1% | 699.9 | 664.8 | -5.0% |
| Savings portion included in premiums | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | -153.0 | -152.9 | 0.0% |
| Premiums Earned | 1,324.5 | 1,351.5 | 2.0% | 553.7 | 576.4 | 4.1% | 546.9 | 511.8 | -6.4% |
| Net Insurance Claims and Benefits | -861.4 | -869.2 | 0.9% | -481.4 | -494.1 | 2.6% | -514.6 | -476.7 | -7.4% |
| Expenditure for claims | -838.5 | -846.2 | 0.9% | -395.1 | -398.3 | 0.8% | -564.9 | -512.3 | -9.3% |
| Change in actuarial reserves | 0.0 | -0.4 | N/A | -70.0 | -76.9 | 9.8% | 74.1 | 64.2 | -13.3% |
| Policyholder participation | -22.9 | -22.6 | -1.3% | -16.3 | -19.0 | 16.7% | -23.8 | -28.5 | 19.7% |
| Net Operating Expenses | -427.7 | -437.5 | 2.3% | -95.5 | -102.3 | 7.2% | -173.6 | -174.6 | 0.6% |
| Net Commissions | -233.0 | -241.3 | 3.5% | -22.0 | -24.2 | 10.0% | -83.5 | -83.4 | 0.0% |
| Acquisition related expenses | -62.0 | -56.8 | -8.4% | -24.9 | -21.6 | -13.1% | -23.6 | -21.3 | -10.0% |
| Other operating expenses | -132.7 | -139.4 | 5.1% | -48.6 | -56.5 | 16.3% | -66.5 | -69.9 | 5.0% |
| Allocated investment income | -0.9 | 0.7 | N/A | 42.9 | 44.4 | 3.7% | 122.6 | 117.8 | -3.8% |
| other technical result | -13.7 | -9.1 | -34.1% | 0.2 | 0.2 | -30.6% | -0.3 | -1.8 | >100% |
| INSURANCE TECHNICAL RESULT | 20.8 | 36.6 | 75.7% | 19.9 | 24.6 | 23.5% | -19.1 | -23.4 | 22.2% |
| Net Investment Income | 68.1 | 7.3 | -89.3% | 61.2 | 23.8 | -61.1% | 173.8 | 184.0 | 5.9% |
| Allocated investment income | 0.9 | -0.7 | N/A | -42.9 | -44.4 | 3.7% | -122.6 | -117.8 | -3.8% |
| other non-technical result | -11.4 | 11.8 | N/A | 5.3 | -1.5 | N/A | 10.2 | -14.8 | N/A |
| OPERATING RESULT | 78.4 | 55.0 | -29.8% | 43.5 | 2.4 | -94.5% | 42.3 | 28.0 | -33.7% |
| Amortisation of goodwill | -0.2 | -0.2 | -0.3% | 0.0 | 0.0 | N/A | -1.0 | -1.0 | -0.3% |
| Financing costs | -26.9 | -28.6 | 6.3% | 0.0 | 0.0 | 91.0% | -0.1 | -0.1 | 42.1% |
| EARNINGS BEFORE TAXES | 51.2 | 26.2 | -48.9% | 43.5 | 2.4 | -94.6% | 41.2 | 26.9 | -34.7% |

Other Segments

| EURm | Consolidation | | | Reinsurance | | | Group Functions | | |
|--------------------------------------|---------------|-------------|---------------|-------------|-------------|-----------------|-----------------|--------------|---------------|
| | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy | 6M19 | 6M20 | Δ yoy |
| Gross premiums written | -602.7 | -615.4 | 2.1% | 616.8 | 630.7 | 2.3% | 0.0 | 0.0 | N/A |
| Reinsurers' share | 602.8 | 618.4 | 2.6% | -54.5 | -53.2 | -2.3% | 0.0 | 0.0 | N/A |
| Change due to premiums earned | 3.1 | -0.7 | N/A | -41.3 | -45.6 | 10.6% | 0.0 | 0.0 | N/A |
| Net Premiums Earned | 3.2 | 2.3 | -29.2% | 521.1 | 531.9 | 2.1% | 0.0 | 0.0 | N/A |
| Savings portion included in premiums | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A |
| Premiums Earned | 3.2 | 2.3 | -29.2% | 521.1 | 531.9 | 2.1% | 0.0 | 0.0 | N/A |
| Net Insurance Claims and Benefits | 0.7 | -1.9 | N/A | -369.1 | -356.1 | -3.5% | 1.6 | 1.1 | -33.3% |
| Expenditure for claims | 2.5 | -1.1 | N/A | -364.8 | -353.0 | -3.2% | 1.6 | 1.1 | -33.3% |
| Change in actuarial reserves | -1.2 | -0.4 | -67.2% | 1.4 | 3.0 | >100% | 0.0 | 0.0 | N/A |
| Policyholder participation | -0.6 | -0.4 | -33.2% | -5.7 | -6.1 | 8.4% | 0.0 | 0.0 | N/A |
| Net Operating Expenses | -2.0 | 0.8 | N/A | -151.4 | -158.8 | 4.9% | -25.9 | -23.9 | -7.5% |
| Net Commissions | -8.3 | -4.9 | -40.7% | -148.6 | -154.6 | 4.0% | 0.0 | 0.0 | N/A |
| Acquisition related expenses | 0.2 | 0.2 | 33.0% | 0.0 | 0.0 | N/A | -1.3 | -1.2 | -6.4% |
| Other operating expenses | 6.3 | 5.7 | -9.6% | -2.8 | -4.3 | 54.2% | -24.6 | -22.7 | -7.6% |
| Allocated investment income | 0.0 | 0.0 | -55.6% | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A |
| other technical result | 7.1 | 7.4 | 3.9% | -8.1 | -0.5 | -94.4% | 3.8 | 0.6 | -83.3% |
| INSURANCE TECHNICAL RESULT | 9.0 | 8.5 | -5.8% | -7.5 | 16.5 | N/A | -20.5 | -22.2 | 8.7% |
| Net Investment Income | -33.4 | -13.3 | -60.3% | 16.1 | -2.1 | N/A | 63.1 | 28.7 | -54.5% |
| Allocated investment income | 0.0 | 0.0 | -44.4% | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A |
| other non-technical result | -2.3 | -1.6 | -30.6% | -2.4 | 16.2 | N/A | 5.3 | -0.2 | N/A |
| OPERATING RESULT | -26.7 | -6.4 | -76.1% | 6.2 | 30.6 | >100% | 48.0 | 6.3 | -87.0% |
| Amortisation of goodwill | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A | 0.0 | 0.0 | N/A |
| Financing costs | 22.4 | 22.2 | -0.7% | -1.4 | -1.4 | 0.3% | -33.3 | -33.3 | 0.2% |
| EARNINGS BEFORE TAXES | -4.3 | 15.8 | N/A | 4.7 | 29.2 | >100% | 14.7 | -27.1 | N/A |

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

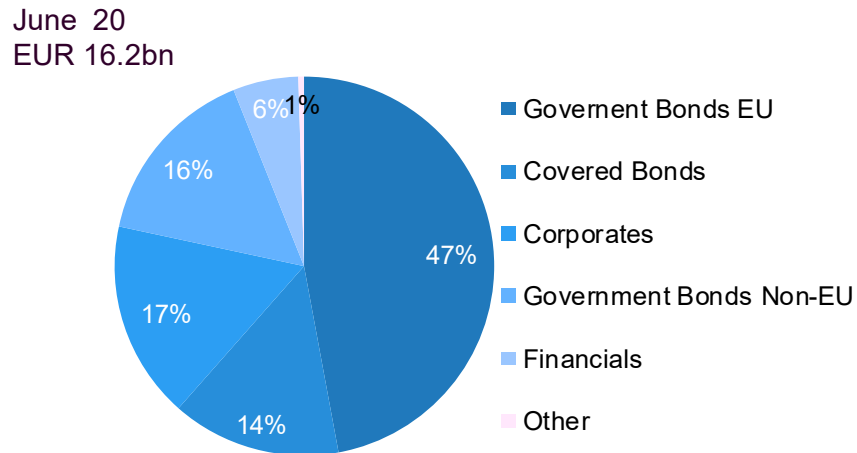
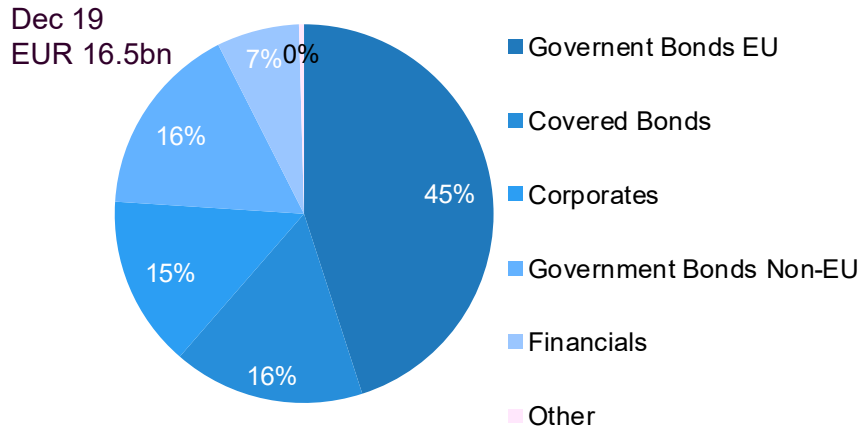
Business Performance Operating Segments

Asset Management

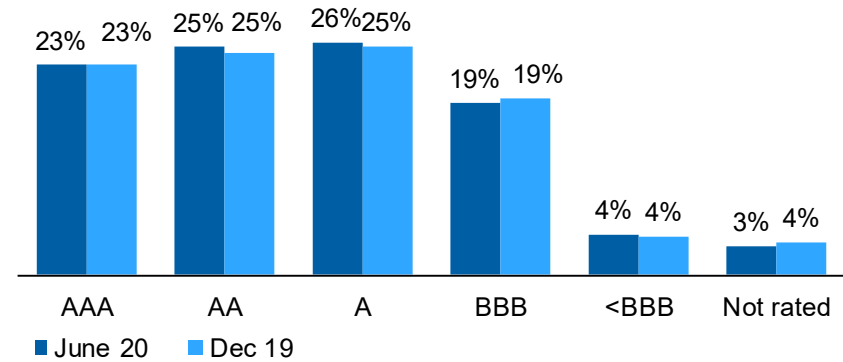
Shareholder Information

Fixed income portfolio

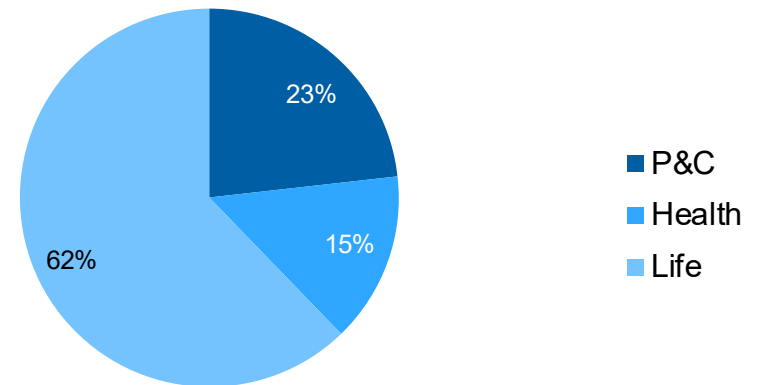
Overall composition



Rating distribution

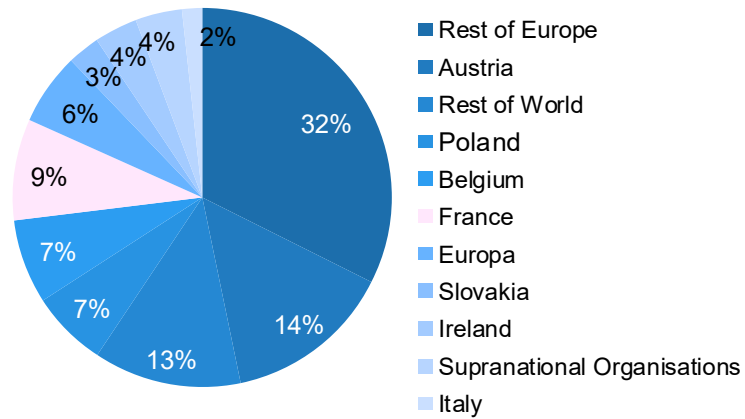


By segment

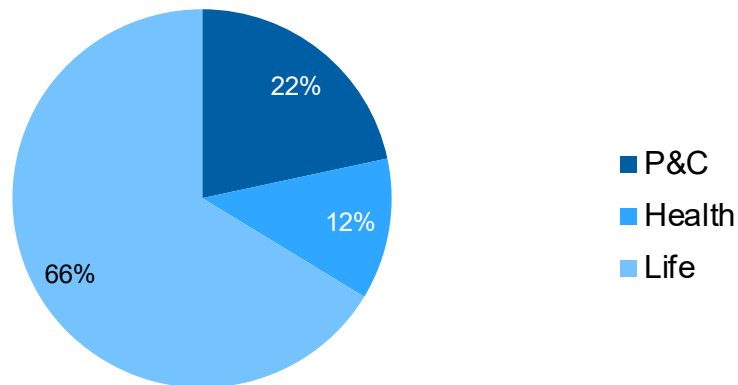
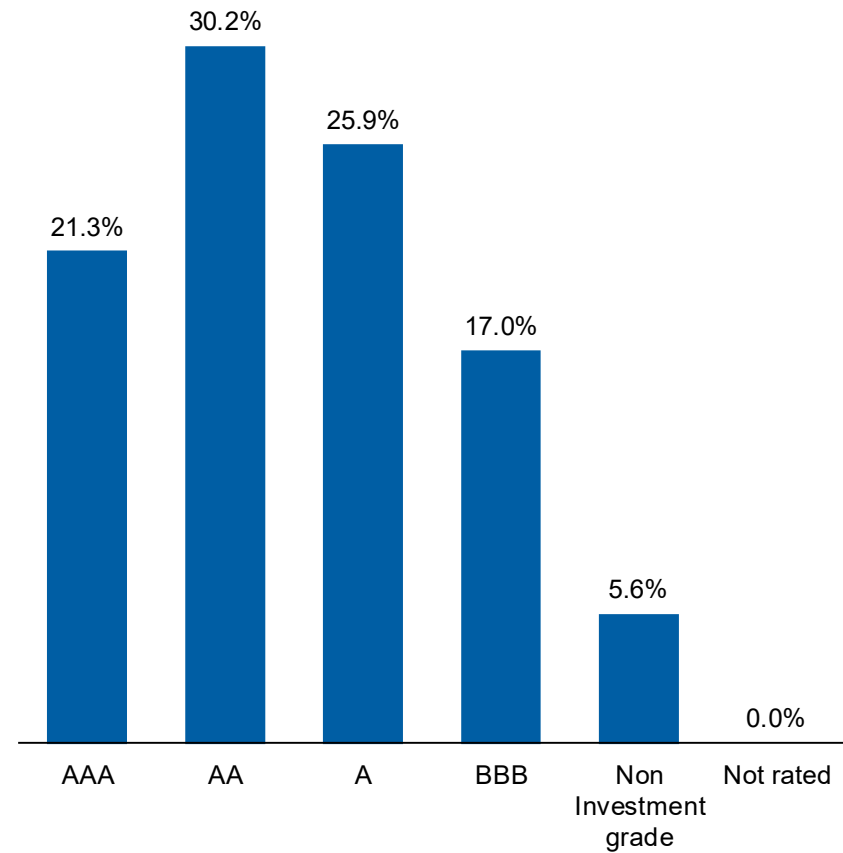


Fixed income portfolio Government and government related

Overall composition EUR 10.3bn



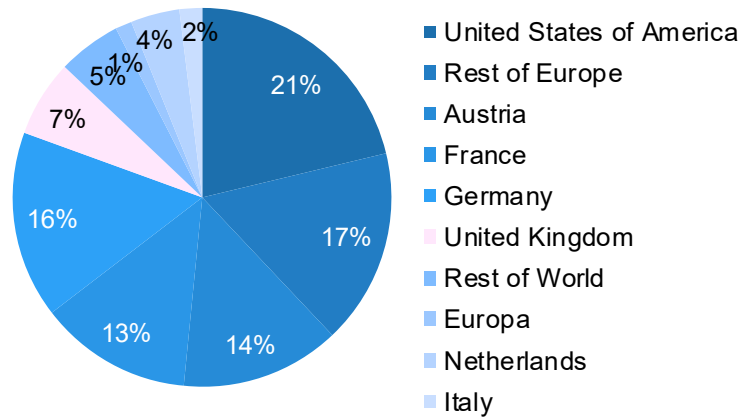
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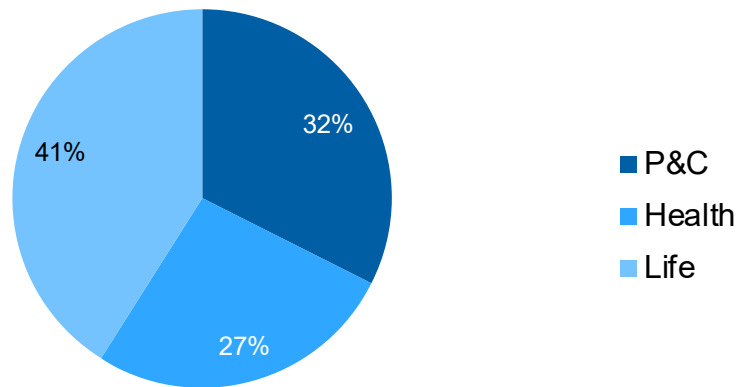
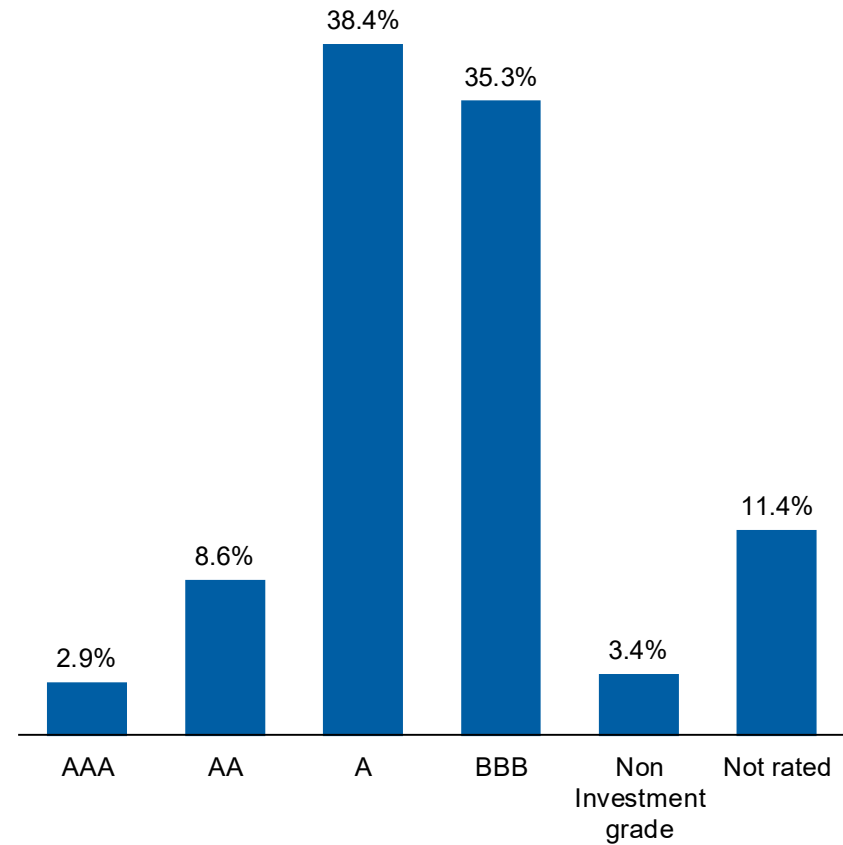


Fixed income portfolio Corporates including financials

Overall composition EUR 3.4bn



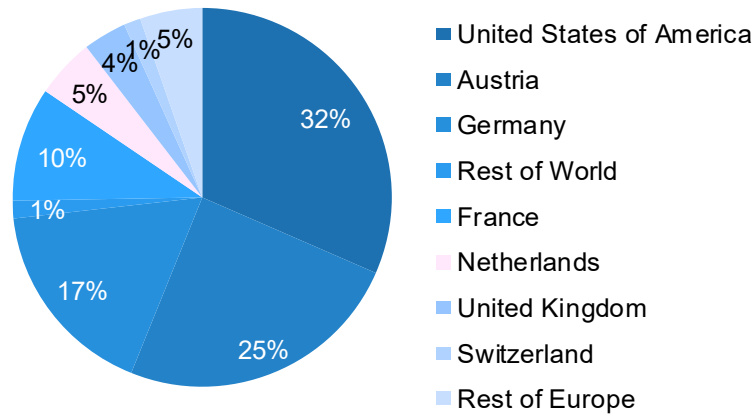
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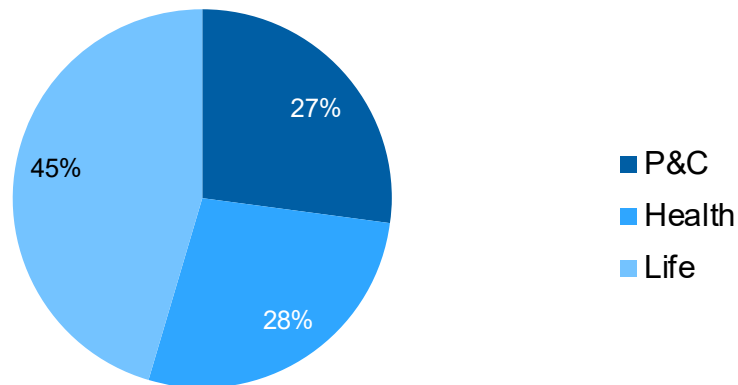
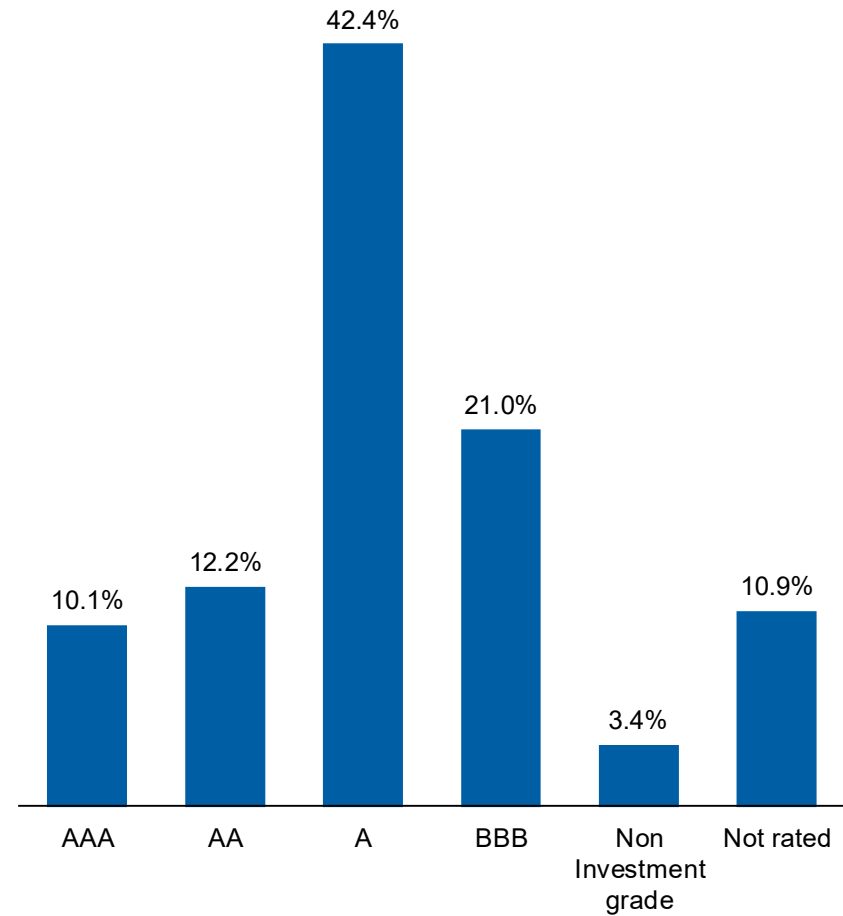
Fixed income portfolio

Corporate thereof financials

Overall composition EUR 0.9bn

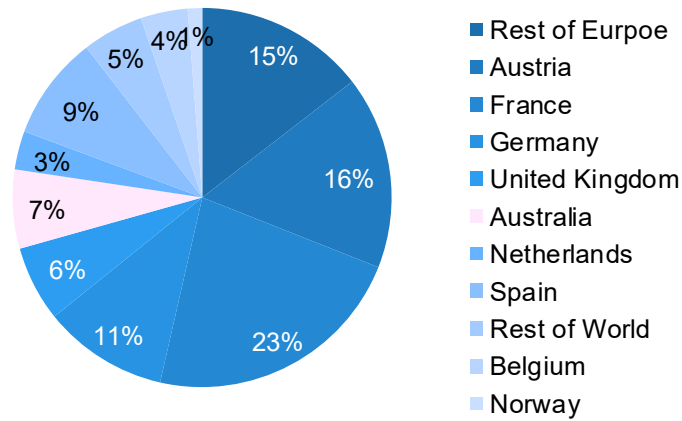


Rating distribution

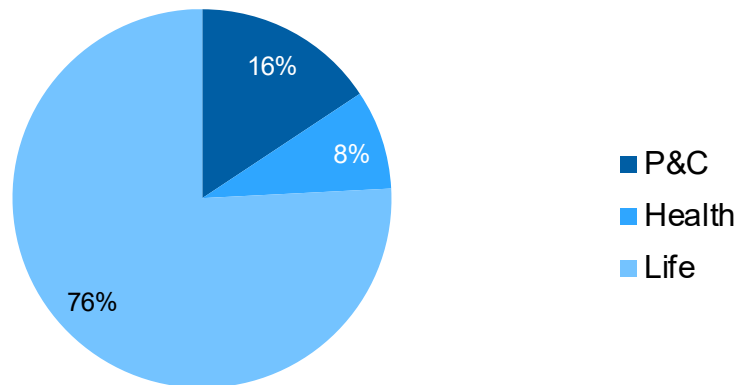
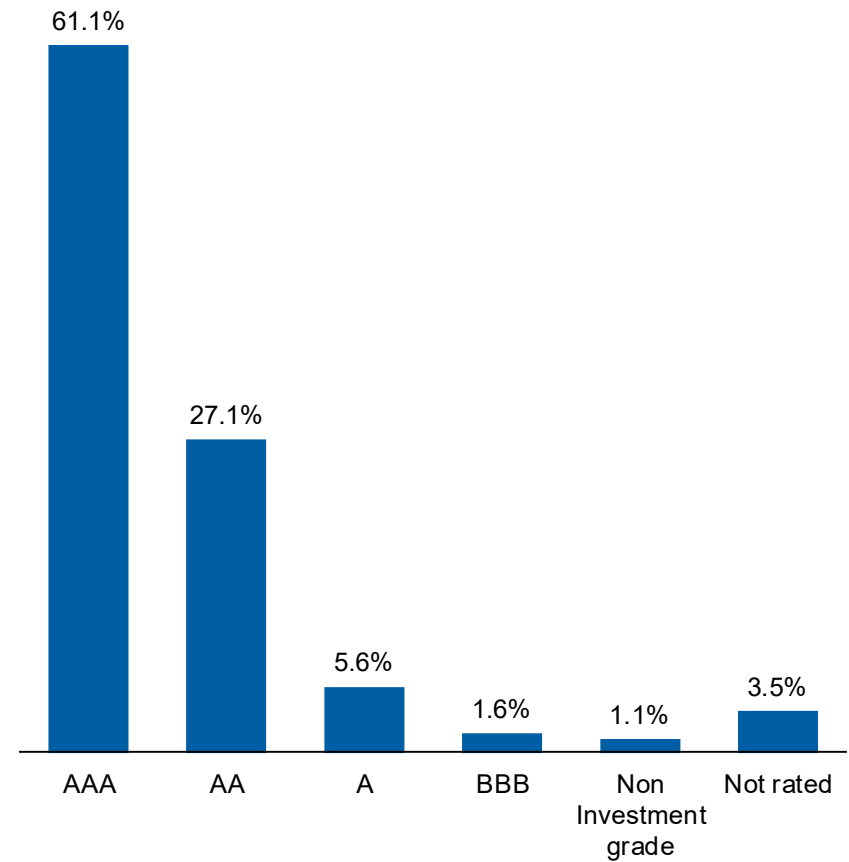


Fixed income portfolio Covered bonds

Overall composition EUR 2.3bn



Rating distribution



Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

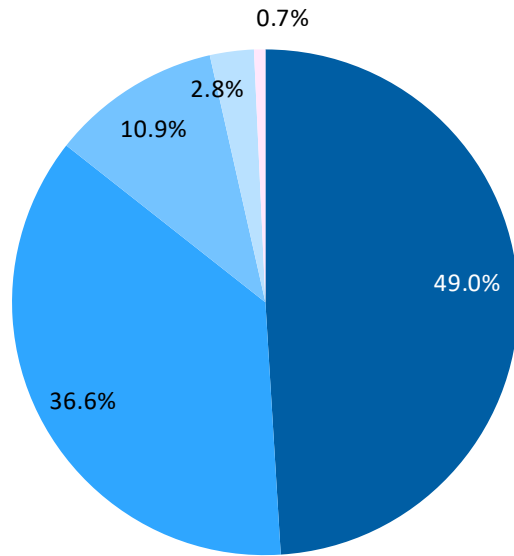
Business Performance Operating Segments

Asset Management

Shareholder Information

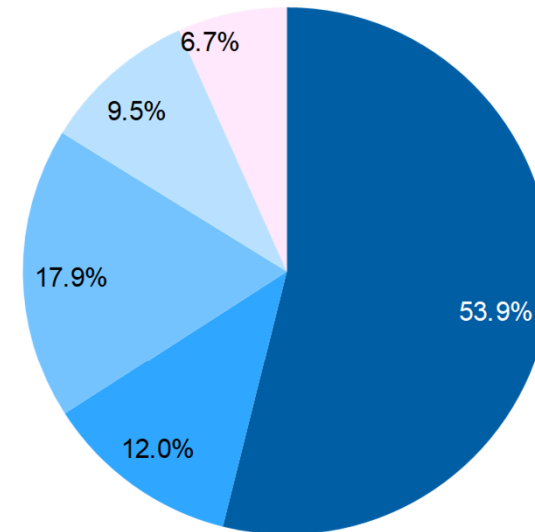
Shareholder structure

Current shareholder structure



- UNIQA Versicherungsverein Privatstiftung
- Free Float
- Raiffeisen Bank International
- Collegialität Versicherungsverein Privatstiftung
- Treasury shares

Free float geographic distribution

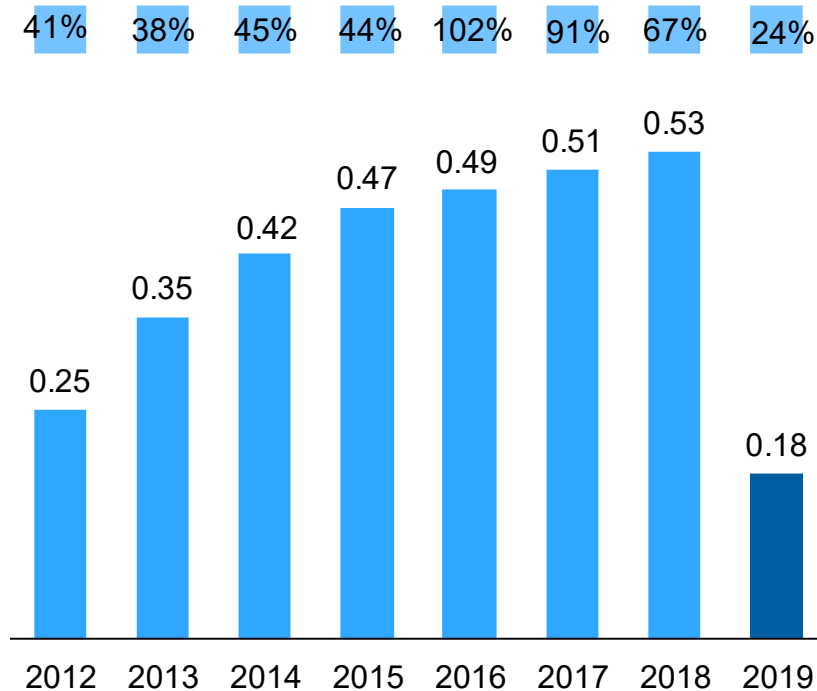


- Austria
- Continental Europe
- North America
- UK & Ireland
- Germany



Shareholder information and contacts

Dividend per share / Pay out ratio



General information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

- Bloomberg: UQA AV
- Reuters: UNIQ.VI
- Vienna Stock Exchange: UQA

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