

# UNIQA Insurance Group AG

## 6M25 Results

August 22<sup>nd</sup>, 2025  
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# Agenda

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## Group Results

- 6M25 Results
- Outlook 2025

2

## Appendix

- Segments
- Balance Sheet
- Investment Portfolio
- Shareholder Information

# 1.1

## Group Results

### 6M25 Results

# 6M25 at a glance: Continued strong momentum

## Growth

**EUR 4 397m<sup>(a) (b)</sup> GWP**  
**+ 10% GWP growth vs. 6M24**

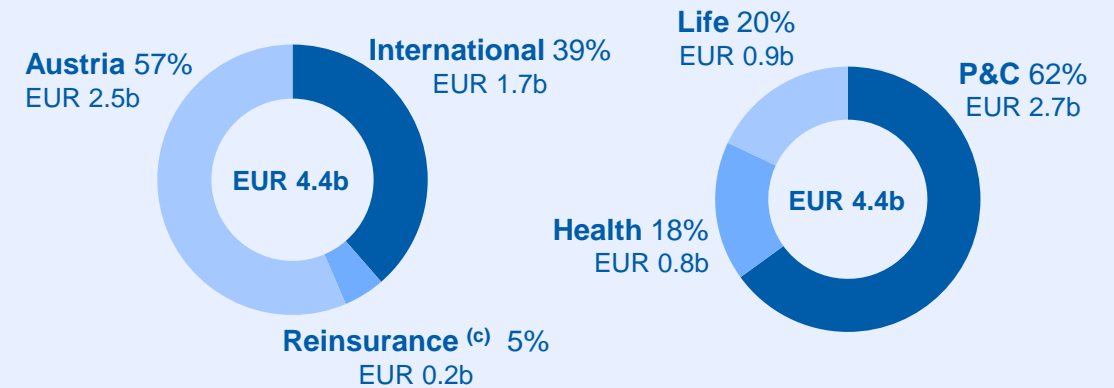
## Profitability

**15.7% ROE** (vs. 16.3% in 6M24)  
**90.5%** net combined ratio (vs. 91.7% in 6M24)  
**14.8%** admin cost ratio (vs. 15.8% in 6M24)  
**72.3%** CSM L&H sustainability ratio (vs. 77.8% in 6M24)  
**+5%** EPS growth (6M25 vs. 6M24)

## Capital

**284%** solvency ratio (vs. 264% in FY24)  
**18.8%** RoRAC (vs. 18.8% in 6M24)  
**60 cent** dividend per share (vs. 57c in FY23)

## GWP diversification (a) (b)



**EUR 296m**  
**Earnings Before Taxes**  
 (+7% vs. 6M24)



**EUR 233m**  
**Consolidated Profit**  
 (+5% vs. 6M24)

# Group P&L: Continued top line growth & excellent technical profitability support result

EURm	6M24	6M25	%
Gross Written Premium <sup>(b)</sup>	4 010	4 397	9.7%

## P&L HIGHLIGHTS

Insurance Revenue	3 212	3 499	8.9%
of that, CSM release	168	182	8.8%
Technical Result (Net)	307	378	23.2%
Financial Result	130	88	-31.9%
of that, net investment income	438	400	-8.6%
Non-directly attributable costs	133	144	8.0%
Earnings before taxes	277	296	6.5%
Income Taxes	59	63	8.0%
Profit from discount. operations (after taxes)	5	0	n/a
Profit after taxes and minorities	221	233	5.3%

## KPIs

CSM sustainability ratio	77.8%	72.3%	-5.5pp
Admin cost ratio	15.8%	14.8%	-1.0pp
P&C net combined ratio	91.7%	90.5%	-1.2pp
Ø New investment yield <sup>(a)</sup>	4.3%	4.8%	0.5pp
Ø Average investment yield <sup>(a)</sup>	2.9%	3.1%	0.2pp

**Robust growth in International** with 11% (driven by P&C and Life). Austria remains **stable with 5%** (from all business lines). UNIQA Re's expanding external reinsurance business continues **gaining significance**

Solid **large claims** development & low **Nat Cat in Austria**; absence of **NatCat in International**

NII weighed down by **realized & unrealized losses** from equities, offset by realized gains from STRABAG sales

**Robust top line and technical profitability** overcompensate for **lower financial result**, driving YoY improvement

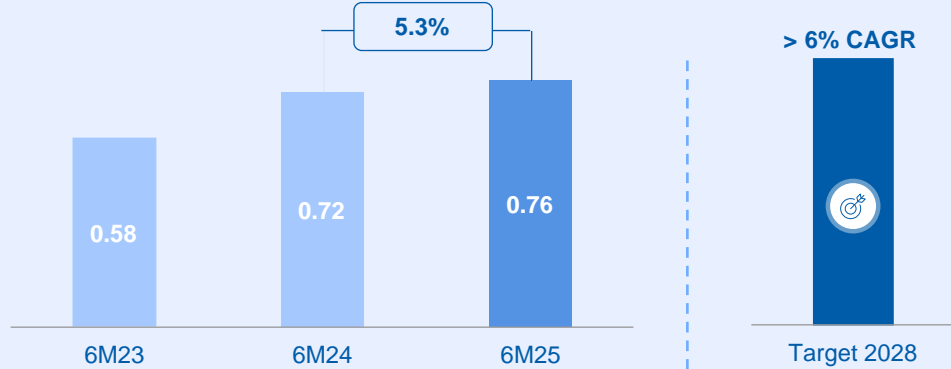
Lower new business profitability in Austria Life and Poland, lower new business volume in Slovakia and higher CSM release in Czech Republic, Romania & Austria Health partly offset by higher New Business volume in Austria Health

Solid **large claims**, positive **run-off result** & low **Nat Cat** main contributors

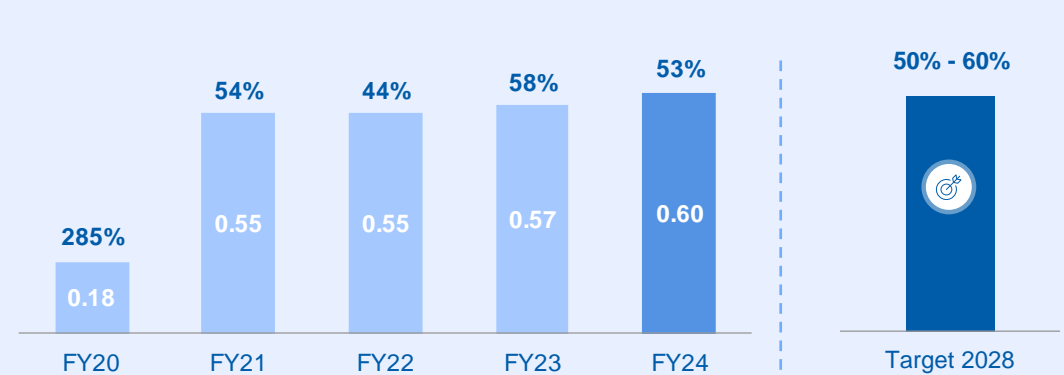
**High new investment yields** both in **Austrian** (3.6%) and **International** (5.6%) portfolios, with total re-investment volume of EUR 1.1b

# Key Financial Indicators

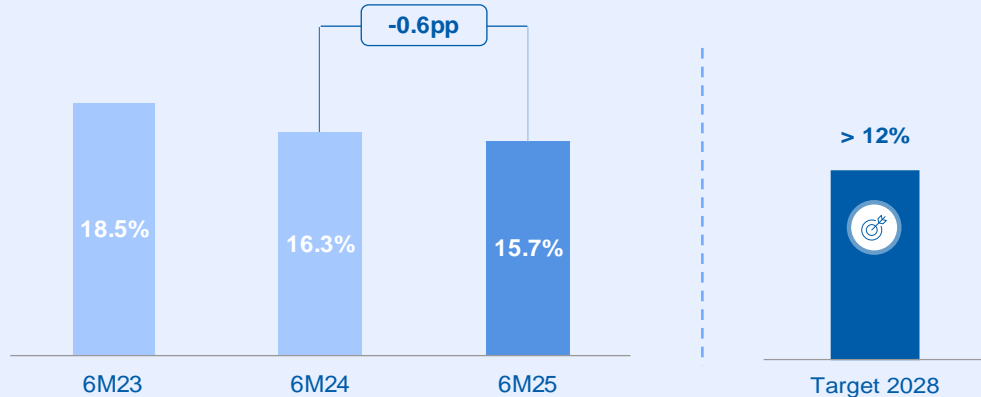
## Earnings per Share (EUR)



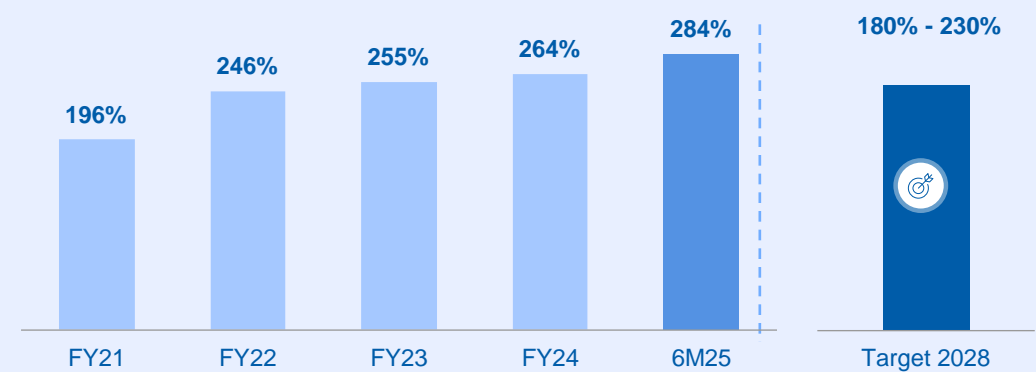
## Dividend per Share (EUR) / Payout Ratio (%)



## Return on Equity (%)

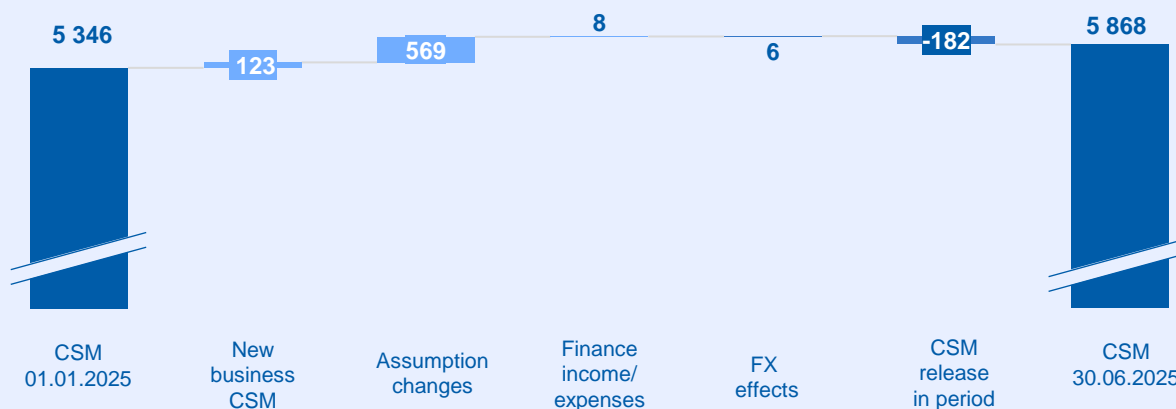


## Regulatory Capital Position (%)

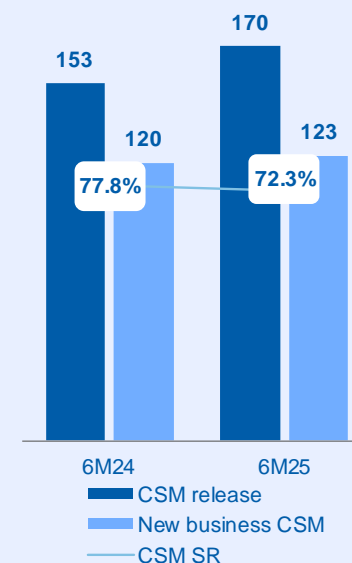


# Group CSM: Continued strength in Health, weakness in Life

Group CSM (EURm) <sup>(a)</sup>



CSM sustainability ratio Life & Health (EURm) (%)

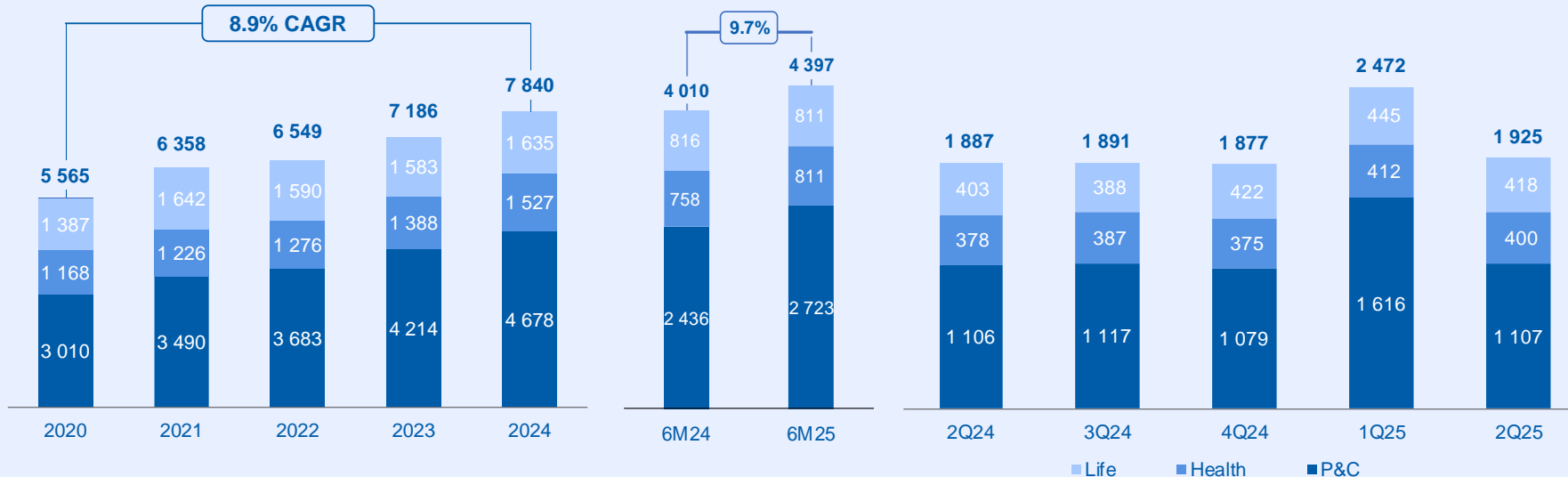


**Target 2028**  
CSM SR  
Life & Health  
~ 90%

- **Group CSM at EUR 5.9bn**, predominantly coming from Austria Health (EUR 3.9b)
- Increase of **10% in Group CSM** driven by assumption changes of EUR 569m, mainly caused by interest rate environment changes
- **Sustainability Ratio** of UNIQA Group down due to (i) lower new business profitability in Austria Life and Poland, (ii) lower new business volume in Slovakia and (iii) higher CSM Release in Czech Republic, Romania & Austria Health, partly offset by higher New Business volume in Austria Health (SR of Austria Health 112%)

# Top Line: 10% growth, all business lines and segments contribute

Gross Written Premium (a) (b) per business line (EURm)



## Target 2028

Gross Written Premiums  
Group: > 5% CAGR

International: 8% CAGR  
Austria: 3% CAGR

- **P&C business:** the strongest growth driver with close to +12%; **International** continues strong momentum with +11% (mostly from Central Europe); **Austria** with stable +5%; **UNIQA Re** as a noticeable growth engine with expanding external reinsurance business
- **Health business:** growth driven by **Austria** with +7%, coming from both indexation and new business
- **Life business :** overall growth of +6%, on the back of strong growth in **International** of almost 10%, **Austria** following with + 2% (single premium business)

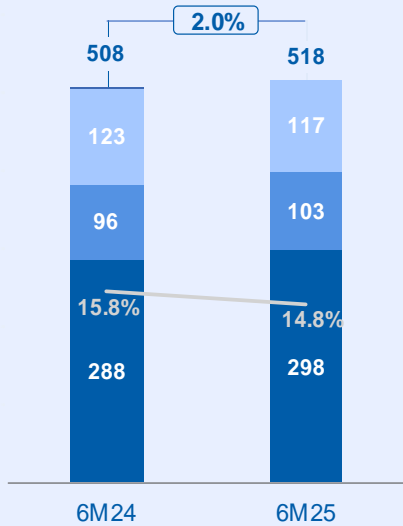


# Admin Cost Ratio improving following strong topline

■ P&C
 ■ Health
 ■ Life
 — Admin cost ratio

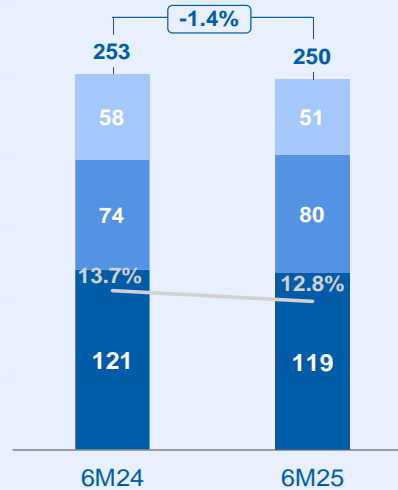
## Admin Cost Ratio (%), Costs (EURm)

### Group



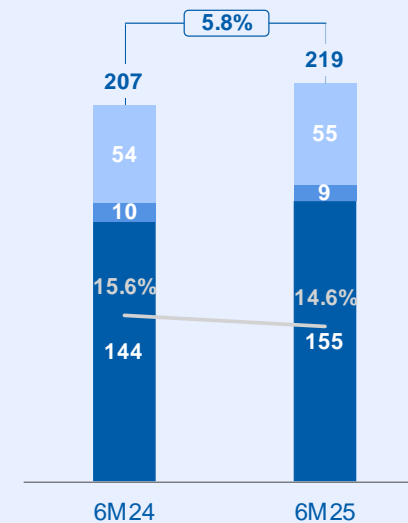
**Target 2028**  
 Admin  
 Cost Ratio  
 < 15%

### UNIQA Austria



**Target 2028**  
 Admin  
 Cost Ratio  
 ~ 13%

### UNIQA International



**Target 2028**  
 Admin  
 Cost Ratio  
 ~ 14%

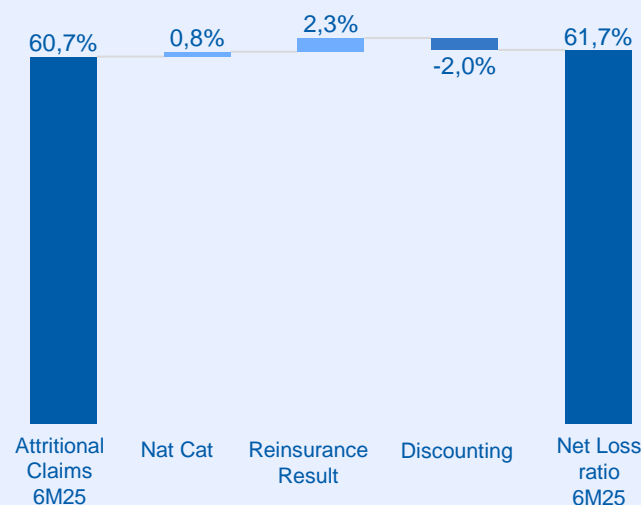
- Admin cost ratio improving, following strong insurance revenue growth in 6M25 & positive seasonal effects in Austria
- Absolute increase in admin costs driven by inflationary environment in International; increase nevertheless remains below average inflation rates in the region

# P&C: Outperformance due to favourable claims position

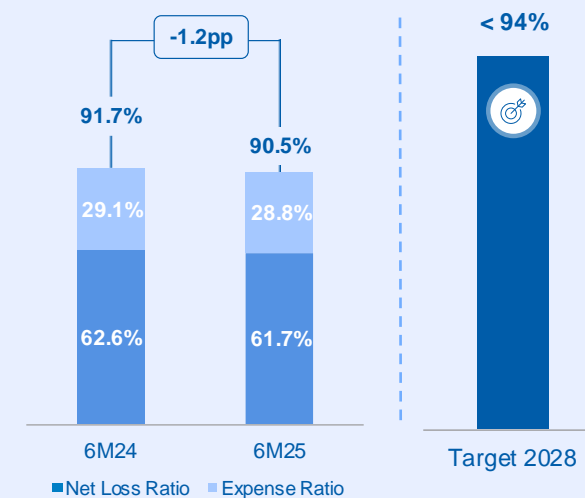
## Profitability, EURm

EURm	6M24	6M25	▲%
Insurance Revenue	2 153	2 337	8.6%
Insurance service expenses	-1 879	-2 063	9.8%
Technical result from reinsurance	- 96	- 53	-45.5%
<b>Technical result (Net)</b>	<b>178</b>	<b>222</b>	<b>24.7%</b>
Financial Result	98	61	-37.4%
Non-directly attributable expenses	- 70	- 76	8.9%
<b>Earnings before taxes</b>	<b>142</b>	<b>183</b>	<b>29.2%</b>
P&C Combined Ratio (Net)	91.7%	90.5%	-1.2pp

## Loss Ratio decomposition, in %



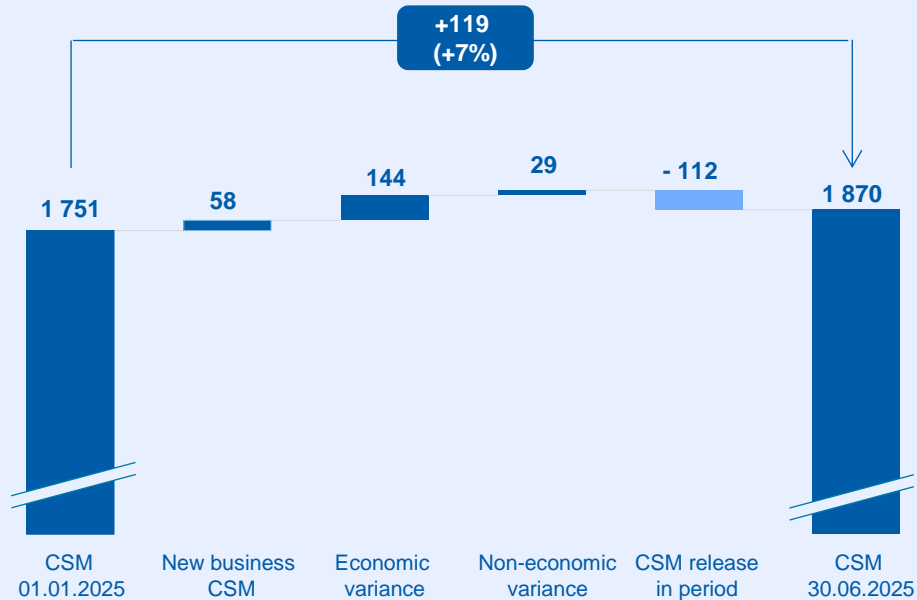
## CoR Net, in %



- Excellent development of Net CoR due to solid basic claims development, positive run off effects (EUR +60m) and low NatCat
- NatCat has been caused by June hailstorms in Austria, with EUR -19m gross /-10m net impact
- A total of EUR 160m gross large claims recorded in 6M25 (EUR 64m in 6M24); thereof EUR 50m fronting claims absorbed in 1Q25 in UNIQA Austria (net effect neutral)
- Financial result impacted by negative equity capital market developments, visible in unrealised losses in equity portfolios

# Life: Maturing volumes continue to exceed new business; CSM growth driven by interest rate movements

## CSM development, EURm (a)



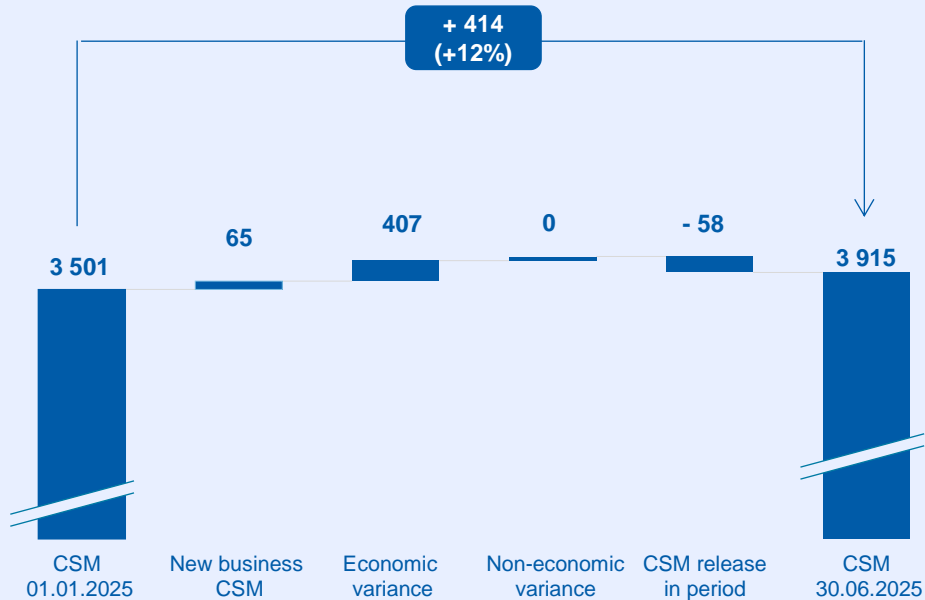
## Technical profitability, EURm

EURm	6M24	6M25	▲ %
Insurance Revenue	384	430	12.1%
of that, CSM release	103	112	8.4%
Insurance service expenses	-296	-325	9.9%
Technical result from reinsurance	-2	-1	-69.7%
<b>Technical result (Net)</b>	<b>86</b>	<b>104</b>	<b>22.0%</b>

- New business CSM coming primarily from CZ&SK (EUR 28m), Poland (EUR 10m) and Austria (EUR 9m)
- CSM sustainability ratio at 52% in 6M25
- CSM up driven by economic variance; increase caused by rising interest rates
- 10Y EIOPA Risk Free Rate +22bps YTD; 20Y EIOPA Risk Free Rate +46bps YTD

# Health: Sound growth continues; SR at 112%

## CSM development, EURm (a)



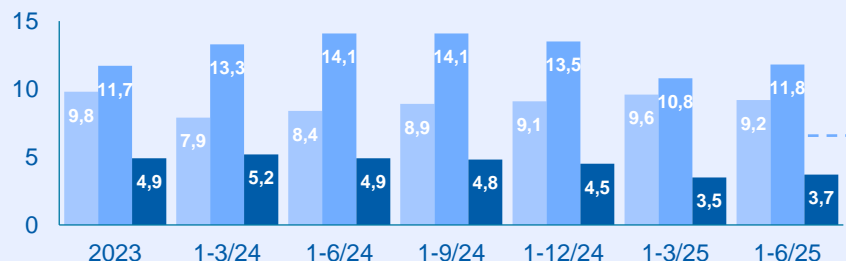
## Technical profitability, EURm

EURm	6M24	6M25	▲ %
Insurance Revenue	675	731	8.4%
of that, CSM release	51	58	14.6%
Insurance service expenses	- 631	- 677	7.3%
Technical result from reinsurance	0	- 1	n/a
<b>Technical result (Net)</b>	<b>44</b>	<b>53</b>	<b>19.7%</b>

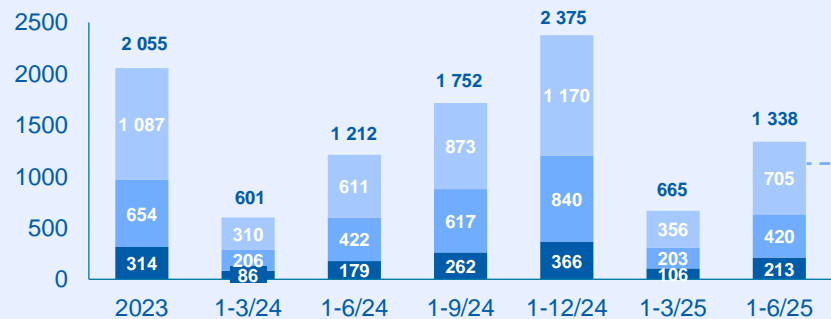
- New business volume and indexation in Austria continue to contribute to strategic targets
- Technical result following the strong growth in 6M25
- CSM: new business margin at 9.2% in line with changed interest rate environment
- Economic variance of EUR 407m mostly reflects the impact of rising interest rates on the liabilities side, as well as STRABAG sale impact on investment results
- CSM sustainability ratio at 112%

# New Business Value in the Group: Life & Health on track

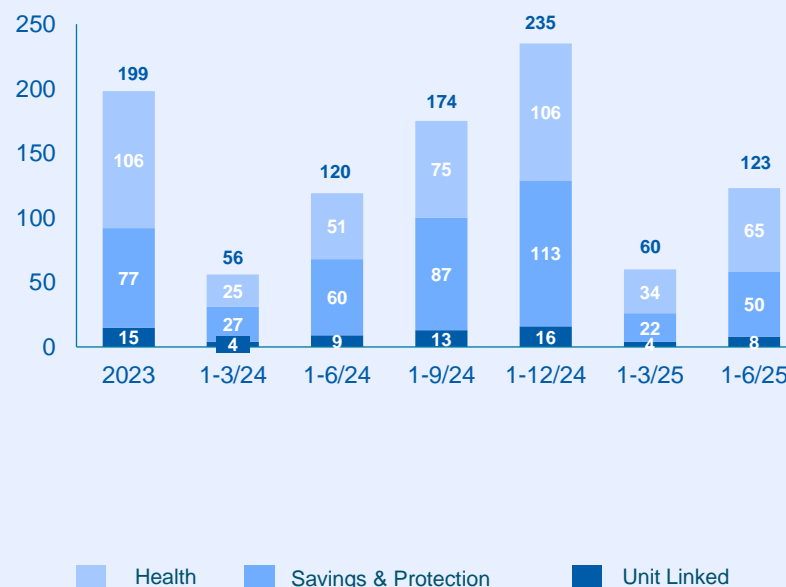
Contractual Service New Business Margin (%)



Present Value of Expected Premiums, EURm



Contractual Service New Business Value, EURm



- The CS-NBM for UNIQA Group at 6M25 at 9.2% vs. 9.9% at YE24
- Main contributor remains AT with 60% of the CS-NBV (driven by Health business), followed by CZ/SK with 23%, PL with 8% and SEE with 7%.
- CS-NBV increased compared to 6M24 from EUR 120m to EUR 123m driven by health business in Austria.

# Core markets: Strong technical performance

## UNIQA Austria KPIs

	6M24	6M25	Δ yoy	Target 2028
<b>GWP, EURm</b>	2 372	2 487	4.8%	~3% CAGR
<b>P&amp;C Combined Ratio Gross</b>	87.0%	91.4%	4.3pp	<91%
Loss ratio	60.9%	64.8%	4.0pp	
Cost ratio	26.2%	26.6%	0.4pp	
<b>L&amp;H CSM Sustainability Ratio</b>	67.5%	70.8%	3.4pp	>85%
<b>Admin Cost Ratio</b>	13.7%	12.8%	-0.9pp	~13%
<b>Earnings before Taxes</b>	194	246	27.0%	

## UNIQA International KPIs

	6M24	6M25	Δ yoy	Target 2028
<b>GWP, EURm</b>	1 540	1 706	10.8%	~8% CAGR
<b>P&amp;C Combined Ratio Gross</b>	85.2%	84.6%	-0.6pp	<86%
Loss ratio	52.4%	52.4%	0.0pp	
Cost ratio	32.8%	32.2%	-0.6pp	
<b>Life CSM Sustainability Ratio</b>	95.4%	74.7%	-20.7pp	~100%
<b>Admin Cost Ratio</b>	15.6%	14.6%	-1.0pp	~14%
<b>Earnings before Taxes</b>	121	123	1.9%	

## Austria

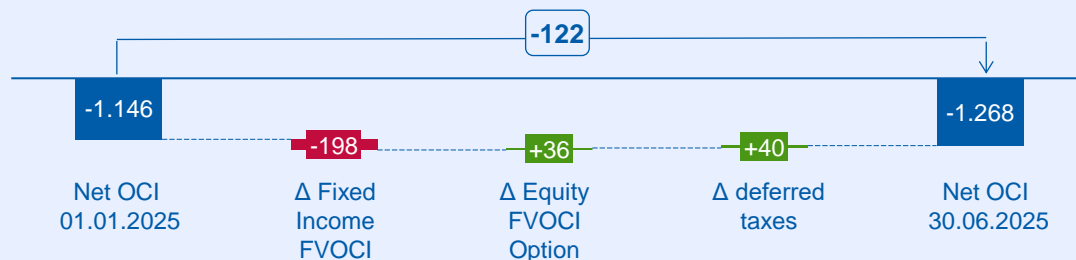
- Overall growth supported by all lines of business, especially Health
- Gross CoR impacted by EUR 50m one-off fronting business claim (neutral net effect)
- Health business keep supporting CSM sustainability ratio

## International

- Strong growth mainly coming from CE region (PL, SK & HU)
- P&C Gross CoR very good at 84.6% driven by positive claims development and absence of Nat Cat

# Detail Investment Portfolio: OCI reduction, ECL stable

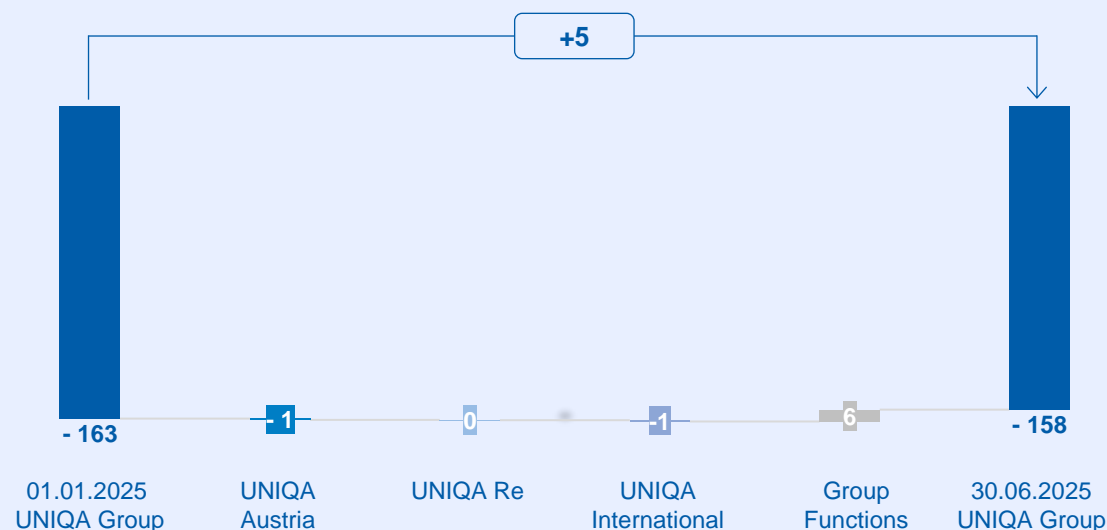
## Other Comprehensive Income from Investments, EURm



## Yield on a 10Y AT Government Bond, %



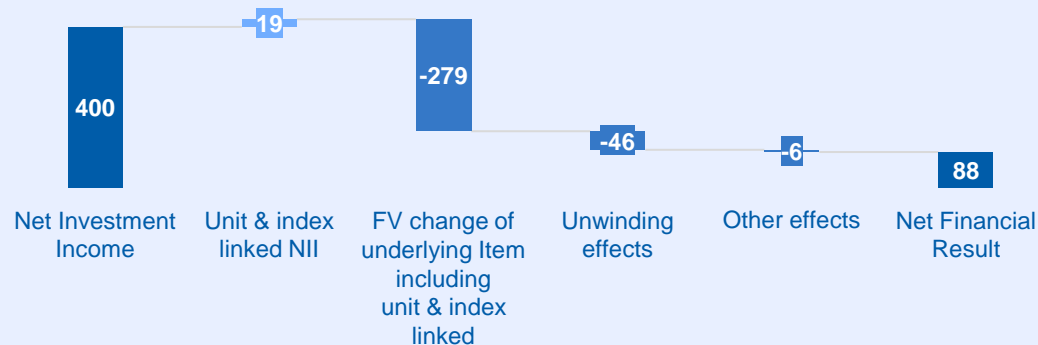
## Expected Credit Loss Development, EURm



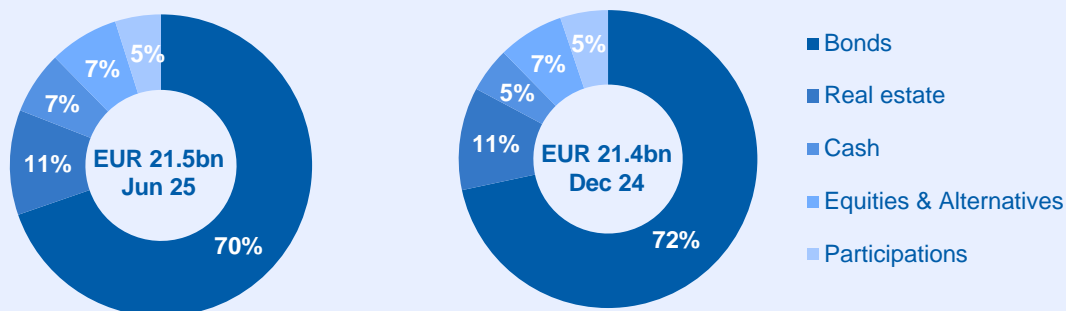
- Net OCI decreased by EUR 122m to EUR -1.268m in 6M25 mainly due to fixed income portfolio valuation effects (government & corporate bonds)
- Expected credit loss down EUR 5m to EUR -158m in 6M25, mostly due to disposal of Russian bonds

# Investment Activity

## Net financial result decomposition, EURm



## Investment allocation by asset class (a) (b)



Net investment income of EUR 400m (EUR 438m in 6M24) significantly lower due to realized & unrealized losses

Ordinary income of EUR 421m in 6M25 (vs. EUR 383m in 6M24) driven by STRABAG contribution; reinvestment yield of 4.8% on a total reinvested volume of EUR 1.1bn in 6M25

Realised and unrealised losses of EUR 43m in 6M25 (vs. EUR 86m in 6M24) mainly from STRABAG sale (EUR +65m) and realized gains from real estate, partly offset by realized and unrealized losses from equity and bond funds

STRABAG contribution of EUR 117m in 6M25 (EUR 35m in 6M24) driven by previous year adjustment booked in Q2 (negligible NFR impact)



Financial result from insurance and reinsurance contracts EUR -330m (vs. EUR -476m in 6M24)



# 1.2

## Group Results Outlook 2025

# Outlook



## Earnings Outlook for 2025

- Given positive developments so far, we target an **EBT range of EUR 490m-510m**



## Growing Impact Strategy Dividend Policy

- **50%-60%** payout ratio
- **Progressive DPS**

**2024 DPS: 60 cents**



# Save the Date

35 years UNIQA at  
Vienna Stock Exchange

**Investor Event**

Save the Date

A photograph of the Vienna skyline, featuring a mix of historic and modern architecture. A prominent building with a dome is on the left, and a modern glass skyscraper is on the right. The Danube River is in the foreground, with a graffiti-covered wall and a small park area. The sky is blue with some clouds.

**24<sup>th</sup> November 2025**  
**Investor Event Vienna**

**26<sup>th</sup> November 2025**  
**Investor Event London**

# 2.1

## Appendix Segments



# Group P&L

EURm	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	307.2	378.4	23%
Insurance revenue	3 211.6	3 498.8	9%
Insurance service expenses	-2 805.7	-3 065.7	9%
Technical result from reinsurance	- 98.8	- 54.7	-45%
<b>FINANCIAL RESULT</b>	129.5	88.2	-32%
<b>Net investment income</b>	437.7	400.0	-9%
Income from investments	598.8	628.6	5%
Expenses from investments	- 203.9	- 354.1	74%
Financial assets accounted for using the equity method	42.8	125.5	193%
<b>Unit-linked and index-linked life insurance net investment income</b>	167.9	18.7	-89%
Income from unit-linked and index-linked life insurance investments	203.8	123.9	-39%
Expenses from unit-linked and index-linked life insurance investments	- 35.9	- 105.3	193%
Financial result from insurance contracts	- 479.1	- 333.8	-30%
Financial result from reinsurance contracts	3.0	3.4	14%
<b>NON-TECHNICAL RESULT</b>	- 122.6	- 133.8	9%
Other income	195.9	226.8	16%
Other expenses	- 318.6	- 360.6	13%
<b>OPERATING PROFIT (LOSS)</b>	314.0	332.8	6%
Amortisation of VBI and impairment of goodwill	- 13.0	- 13.4	3%
Finance cost	- 23.6	- 23.9	1%
<b>EARNINGS BEFORE TAXES</b>	277.5	295.5	6%

# Group Operating Segments

EURm	P&C			Health			Life		
	P&C			Health			Life		
	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	177.7	221.5	25%	43.9	52.5	20%	85.6	104.4	22%
Insurance revenue	2 152.9	2 337.2	9%	674.9	731.4	8%	383.8	430.2	12%
Insurance service expenses	-1 878.7	-2 063.1	10%	- 631.1	- 677.5	7%	- 295.8	- 325.1	10%
Technical result from reinsurance	- 96.5	- 52.6	-45%	0.1	- 1.4	n/a	- 2.4	- 0.7	-70%
<b>FINANCIAL RESULT</b>	97.7	61.2	-37%	- 4.7	- 7.1	52%	36.4	34.1	-6%
<b>Net investment income</b>	137.6	109.6	-20%	140.7	126.8	-10%	159.4	163.5	3%
Income from investments	214.0	252.5	18%	181.0	174.9	-3%	203.8	201.2	-1%
Expenses from investments	- 84.4	- 149.8	78%	- 53.8	- 130.2	142%	- 65.8	- 74.1	13%
Financial assets accounted for using the equity method	8.0	7.0	-12%	13.4	82.1	511%	21.4	36.4	70%
<b>Unit-linked and index-linked life insurance net investment income</b>	0.0	0.0	n/a	0.0	0.0	n/a	167.9	18.7	-89%
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	203.8	123.9	-39%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	- 35.9	- 105.3	193%
Financial result from insurance contracts	- 42.8	- 51.8	21%	- 145.4	- 133.9	-8%	- 290.9	- 148.1	-49%
Financial result from reinsurance contracts	2.9	3.4	16%	0.0	0.0	-81%	0.0	0.0	n/a
<b>NON-TECHNICAL RESULT</b>	- 108.3	- 70.9	-35%	- 20.6	- 40.4	96%	6.3	- 22.5	n/a
Other income	19.9	43.1	116%	111.5	121.7	9%	64.6	62.1	-4%
Other expenses	- 128.1	- 113.9	-11%	- 132.1	- 162.1	23%	- 58.3	- 84.6	45%
<b>OPERATING PROFIT (LOSS)</b>	167.2	211.8	27%	18.6	5.0	-73%	128.3	116.0	-10%
Amortisation of VBI and impairment of goodwill	- 2.2	- 5.2	139%	0.0	0.0	n/a	- 10.8	- 8.2	-24%
Finance cost	- 23.4	- 23.7	1%	0.0	0.0	206%	- 0.2	- 0.2	-3%
<b>EARNINGS BEFORE TAXES</b>	141.6	182.9	29%	18.6	5.0	-73%	117.3	107.6	-8%

# UNIQA Austria Income Statement

EURm	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	130.8	162.8	24%
Insurance revenue	1 842.8	1 947.0	6%
Insurance service expenses	-1 619.8	-1 748.4	8%
Technical result from reinsurance	- 92.2	- 35.7	-61%
<b>FINANCIAL RESULT</b>	129.6	155.6	20%
<b>Net investment income</b>	394.4	340.9	-14%
Income from investments	416.7	395.5	-5%
Expenses from investments	- 61.6	- 94.7	54%
Financial assets accounted for using the equity method	39.3	40.2	2%
<b>Unit-linked and index-linked life insurance net investment income</b>	79.9	2.2	-97%
Income from unit-linked and index-linked life insurance investments	99.5	48.2	-52%
Expenses from unit-linked and index-linked life insurance investments	- 19.6	- 46.1	135%
Financial result from insurance contracts	- 354.0	- 195.9	-45%
Financial result from reinsurance contracts	9.2	8.3	-10%
<b>NON-TECHNICAL RESULT</b>	- 54.4	- 60.0	10%
Other income	4.3	5.8	35%
Other expenses	- 58.7	- 65.8	12%
<b>OPERATING PROFIT (LOSS)</b>	206.0	258.5	25%
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a
Finance cost	- 12.0	- 12.0	0%
<b>EARNINGS BEFORE TAXES</b>	194.0	246.4	27%

# UNIQA Austria Operating Segments

EURm	P&C			Health			Life		
	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	48.5	61.1	26%	38.4	48.1	25%	43.9	53.6	22%
Insurance revenue	1 104.3	1 151.3	4%	609.7	663.5	9%	128.8	132.2	3%
Insurance service expenses	- 961.3	- 1 052.0	9%	- 571.0	- 615.0	8%	- 87.6	- 81.4	-7%
Technical result from reinsurance	- 94.5	- 38.1	-60%	- 0.4	- 0.4	14%	2.7	2.8	3%
<b>FINANCIAL RESULT</b>	113.9	148.6	31%	- 0.2	- 3.9	1827%	15.9	10.9	-32%
<b>Net investment income</b>	121.7	156.6	29%	144.3	60.2	-58%	128.4	124.1	-3%
Income from investments	133.8	176.2	32%	140.9	95.1	-33%	142.0	124.1	-13%
Expenses from investments	- 12.7	- 20.3	59%	- 13.0	- 49.0	276%	- 35.8	- 25.4	-29%
Financial assets accounted for using the equity method	0.6	0.7	14%	16.4	14.1	-14%	22.3	25.3	14%
<b>Unit-linked and index-linked life insurance net investment income</b>	0.0	0.0	n/a	0.0	0.0	n/a	79.9	2.2	-97%
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	99.5	48.2	-52%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	- 19.6	- 46.1	135%
Financial result from insurance contracts	- 17.0	- 16.3	-4%	- 144.5	- 64.2	-56%	- 192.5	- 115.5	-40%
Financial result from reinsurance contracts	9.2	8.3	-10%	0.0	0.0	n/a	0.1	0.0	-40%
<b>NON-TECHNICAL RESULT</b>	- 27.2	- 28.6	5%	- 15.8	- 18.5	17%	- 11.4	- 12.9	13%
Other income	2.4	2.3	-4%	0.9	2.6	198%	1.1	1.0	-10%
Other expenses	- 29.5	- 30.9	5%	- 16.7	- 21.0	26%	- 12.5	- 13.9	11%
<b>OPERATING PROFIT (LOSS)</b>	135.3	181.1	34%	22.4	25.7	15%	48.3	51.6	7%
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Finance cost	- 7.8	- 7.9	1%	0.0	0.0	32%	- 4.2	- 4.2	0%
<b>EARNINGS BEFORE TAXES</b>	127.5	173.3	36%	22.4	25.7	15%	44.2	47.4	7%



# UNIQA International Income Statement

EURm	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	134.7	146.3	9%
Insurance revenue	1 329.6	1 501.3	13%
Insurance service expenses	-1 122.9	-1 262.5	12%
Technical result from reinsurance	- 72.0	- 92.5	29%
<b>FINANCIAL RESULT</b>	40.6	38.0	-6%
<b>Net investment income</b>	64.9	61.4	-5%
Income from investments	94.0	111.1	18%
Expenses from investments	- 29.2	- 49.7	70%
Financial assets accounted for using the equity method	0.0	0.0	n/a
<b>Unit-linked and index-linked life insurance net investment income</b>	88.0	16.5	-81%
Income from unit-linked and index-linked life insurance investments	104.3	75.7	-27%
Expenses from unit-linked and index-linked life insurance investments	- 16.3	- 59.2	264%
Financial result from insurance contracts	- 124.3	- 54.1	-56%
Financial result from reinsurance contracts	12.0	14.3	19%
<b>NON-TECHNICAL RESULT</b>	- 37.7	- 44.0	17%
Other income	71.0	79.6	12%
Other expenses	- 108.8	- 123.7	14%
<b>OPERATING PROFIT (LOSS)</b>	137.6	140.3	2%
Amortisation of VBI and impairment of goodwill	- 13.0	- 13.4	3%
Finance cost	- 4.0	- 4.0	0%
<b>EARNINGS BEFORE TAXES</b>	120.6	122.9	2%

# UNIQA International Operating Segments

EURm	P&C			Health			Life		
	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	82.1	86.5	5%	5.4	4.6	-15%	47.2	55.2	17%
Insurance revenue	1 010.3	1 136.6	13%	65.2	67.9	4%	254.1	296.8	17%
Insurance service expenses	- 860.6	- 961.2	12%	- 60.2	- 62.5	4%	- 202.1	- 238.8	18%
Technical result from reinsurance	- 67.6	- 89.0	32%	0.4	- 0.8	n/a	- 4.8	- 2.8	-42%
<b>FINANCIAL RESULT</b>	23.3	22.5	-4%	- 0.1	- 0.2	125%	17.4	15.8	-9%
<b>Net investment income</b>	38.7	39.1	1%	0.3	0.2	-36%	25.8	22.1	-15%
Income from investments	57.3	75.0	31%	0.3	0.3	-17%	36.4	35.9	-2%
Expenses from investments	- 18.5	- 35.9	93%	0.0	- 0.1	125%	- 10.6	- 13.8	30%
Financial assets accounted for using the equity method	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
<b>Unit-linked and index-linked life insurance net investment income</b>	0.0	0.0	n/a	0.0	0.0	n/a	88.0	16.5	-81%
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	104.3	75.7	-27%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	- 16.3	- 59.2	264%
Financial result from insurance contracts	- 27.4	- 30.9	13%	- 0.4	- 0.4	-3%	- 96.5	- 22.8	-76%
Financial result from reinsurance contracts	12.0	14.3	19%	0.0	0.0	n/a	0.0	0.0	n/a
<b>NON-TECHNICAL RESULT</b>	- 28.6	- 37.5	31%	- 2.4	- 2.6	6%	- 6.7	- 3.9	-42%
Other income	6.5	18.6	187%	2.5	2.5	2%	62.1	58.6	-6%
Other expenses	- 35.0	- 56.1	60%	- 4.9	- 5.1	4%	- 68.8	- 62.4	-9%
<b>OPERATING PROFIT (LOSS)</b>	76.9	71.4	-7%	2.9	1.8	-38%	57.8	67.1	16%
Amortisation of VBI and impairment of goodwill	- 2.2	- 5.2	139%	0.0	0.0	n/a	- 10.8	- 8.2	-24%
Finance cost	- 3.8	- 3.8	0%	0.0	0.0	258%	- 0.2	- 0.2	-1%
<b>EARNINGS BEFORE TAXES</b>	70.9	62.4	-12%	2.9	1.8	-38%	46.8	58.7	25%

# UNIQA International Country Details

EURm	Gross Written Premiums <sup>(b)</sup>			Insurance Technical Result (Net)			P&C Combined Ratio (Gross)			Earnings Before Taxes		
	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy
Poland	622.2	728.0	17%	40.9	45.7	12%	84.6%	91.1%	6,5pp	43.7	49.2	13%
Czech Republic & Slovakia	458.8	474.9	4%	38.5	44.3	15%	89.8%	84.8%	-5pp	55.0	51.6	-6%
SEE6 <sup>(a)</sup>	241.3	258.6	7%	24.0	28.6	19%	89.4%	81.4%	-8pp	21.3	21.9	3%
Hungary	154.7	174.7	13%	19.2	18.1	-6%	73.8%	75.9%	2.2pp	5.0	6.6	31%
Ukraine	52.8	58.2	10%	4.2	2.3	-46%	77.2%	78.4%	1.2pp	9.8	3.7	-62%
Liechtenstein	10.4	11.5	11%	-0.4	0.8	N/A	135.9%	79.0%	-56.9pp	-0.6	0.5	N/A
Other	0.0	0.0	N/A	0.0	0.0	N/A	0.0%	0.0%	0pp	-3.2	-0.7	-78%
UI Administration	0.0	0.0	N/A	0.0	0.0	N/A	0.0%	0.0%	0pp	-15.0	-16.4	9%
Consolidation	0.0	0.0	N/A	3.5	-0.5	N/A	0.0%	0.0%	0pp	1.9	-0.2	N/A
<b>UNIQA International</b>	<b>1 540.3</b>	<b>1 705.9</b>	<b>11%</b>	<b>134.7</b>	<b>146.3</b>	<b>9%</b>	<b>85.2%</b>	<b>84.6%</b>	<b>-0,6pp</b>	<b>120.6</b>	<b>122.9</b>	<b>2%</b>

# Other Segments

	Consolidation			Reinsurance			Group Functions		
EURm	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy	6M24	6M25	Δ yoy
<b>TECHNICAL RESULT (NET)</b>	- 0.2	2.5	n/a	41.8	66.8	60%	0.0	<b>0.0</b>	n/a
Insurance revenue	- 585.2	- 644.1	10%	624.5	694.7	11%	0.0	0.0	n/a
Insurance service expenses	470.3	525.7	12%	- 533.3	- 580.5	9%	0.0	0.0	n/a
Technical result from reinsurance	114.7	120.9	5%	- 49.4	- 47.3	-4%	0.0	0.0	n/a
<b>FINANCIAL RESULT</b>	- 216.2	- 148.9	-31%	26.3	12.0	-54%	149.2	<b>31.4</b>	-79%
<b>Net investment income</b>	- 213.2	- 68.9	-68%	42.4	35.1	-17%	149.2	<b>31.4</b>	-79%
Income from investments	- 217.1	- 190.0	-12%	50.7	51.6	2%	254.4	260.5	2%
Expenses from investments	4.2	41.7	889%	- 8.3	- 16.4	98%	- 109.0	- 235.0	116%
Financial assets accounted for using the equity method	- 0.4	79.4	n/a	0.0	0.0	n/a	3.8	6.0	56%
<b>Unit-linked and index-linked life insurance net investment income</b>	0.0	0.0	n/a	0.0	0.0	n/a	0.0	<b>0.0</b>	n/a
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Financial result from insurance contracts	14.6	- 62.1	n/a	- 15.4	- 21.7	41%	0.0	0.0	n/a
Financial result from reinsurance contracts	- 17.6	- 17.8	1%	- 0.7	- 1.4	103%	0.0	0.0	n/a
<b>NON-TECHNICAL RESULT</b>	- 1.3	4.9	n/a	0.4	- 2.1	n/a	- 29.6	<b>- 32.6</b>	10%
Other income	- 14.0	- 9.3	-34%	3.1	6.6	110%	131.4	144.1	10%
Other expenses	12.7	14.2	12%	- 2.7	- 8.7	218%	- 161.0	- 176.7	10%
<b>OPERATING PROFIT (LOSS)</b>	- 217.7	- 141.4	-35%	68.5	76.7	12%	119.6	<b>- 1.2</b>	n/a
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Finance cost	26.6	28.9	9%	- 2.9	- 2.9	0%	- 31.3	- 33.9	9%
<b>EARNINGS BEFORE TAXES</b>	- 191.1	- 112.5	-41%	65.6	73.9	13%	88.3	<b>- 35.1</b>	n/a

# 2.2

## Appendix Balance Sheet

# Group Balance Sheet

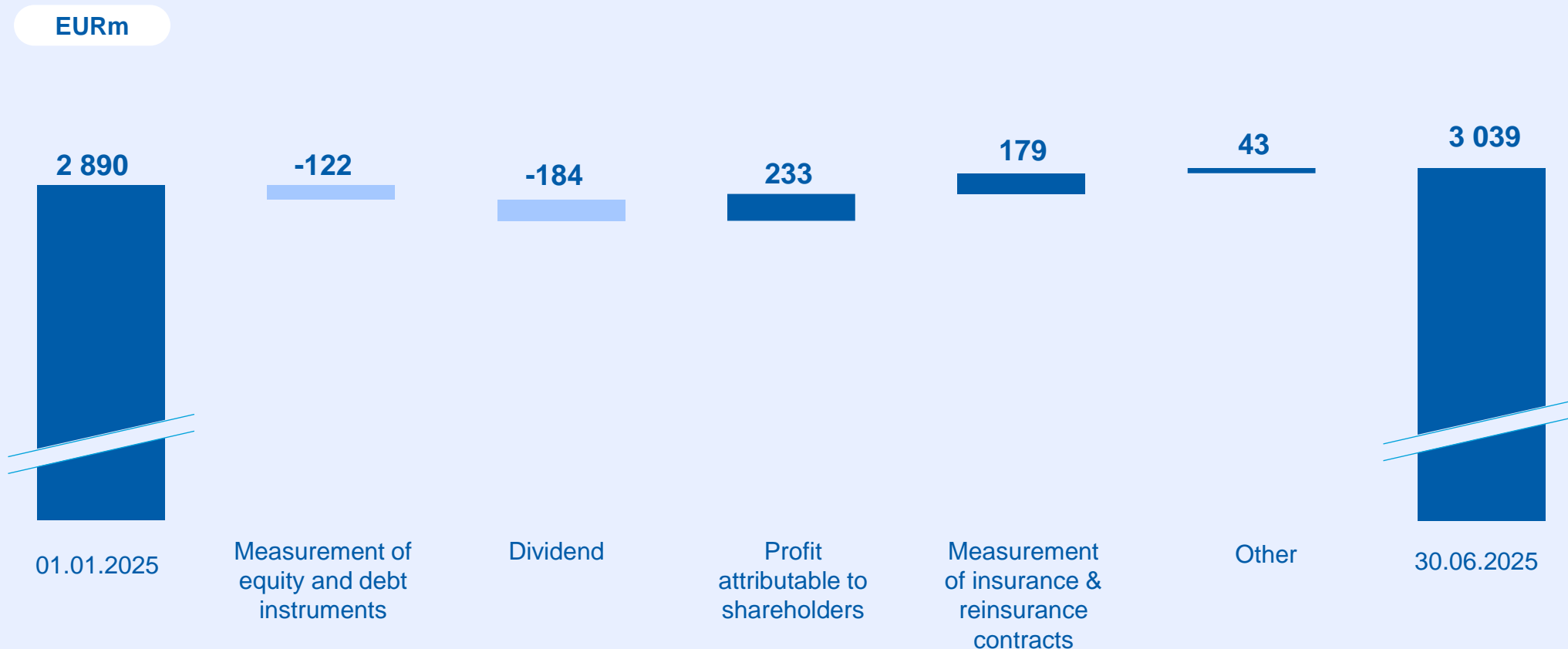
## Assets

EURm	FY24	6M25	Δ yoy
Property, plant and equipment	380	385	1%
Intangible assets	1 010	1 144	13%
Investments	20 726	20 498	-1%
Investment property	2 382	2 414	1%
Financial assets accounted for using the equity method	900	847	-6%
Other investments	17 443	17 237	-1%
Unit-linked and index-linked life insurance investments	4 360	4 329	-1%
Assets from insurance contracts	118	127	7%
Assets from reinsurance contracts	544	563	4%
Receivables and other assets	455	507	11%
Deferred tax assets	91	82	-10%
Cash	637	978	53%
Assets in disposal groups held for sale	212	0	-100%
<b>TOTAL ASSETS</b>	<b>28 532</b>	<b>28 613</b>	<b>0%</b>

## Equity and Liabilities

EURm	FY24	6M25	Δ yoy
<b>EQUITY</b>	<b>2 941</b>	<b>3 153</b>	<b>7%</b>
Portion attributable to shareholders of UNIQA Insurance Group AG	2 890	3 039	5%
Subscribed capital and capital reserves	1 790	1 790	0%
Treasury shares	- 17	- 17	0%
Accumulated results	1 116	1 266	13%
Non-controlling interests	52	114	120%
<b>LIABILITIES</b>	<b>25 591</b>	<b>25 459</b>	<b>-1%</b>
Subordinated liabilities	908	926	2%
Liabilities from insurance contracts	22 196	22 151	0%
Liabilities from reinsurance contracts	7	8	17%
Financial liabilities	696	691	-1%
Other provisions	561	538	-4%
Liabilities and other items classified as liabilities	947	1 026	8%
Deferred tax liabilities	133	119	-10%
Liabilities in disposal groups held for sale	142	0	-100%
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28 532</b>	<b>28 613</b>	<b>0%</b>

# Shareholder Equity (excluding minority interest)



# 2.3

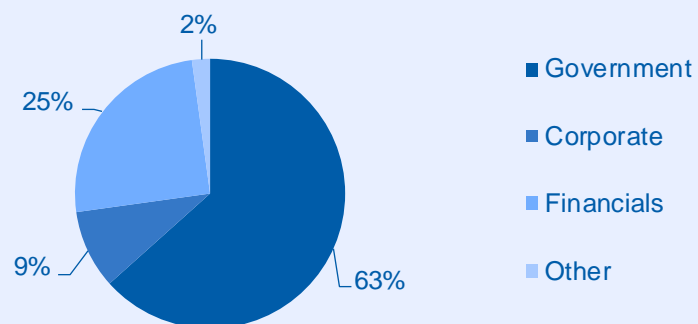
## Appendix Investment Portfolio



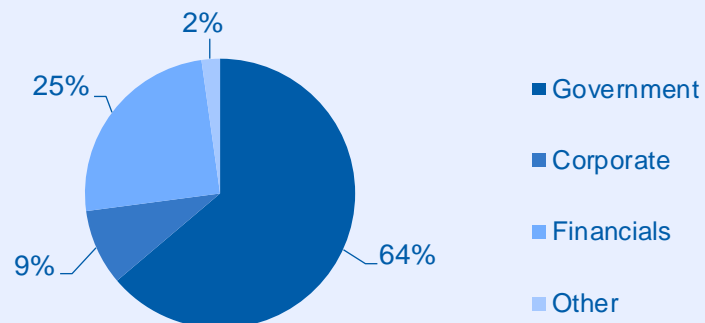
# Fixed Income Portfolio (b)

Overall composition

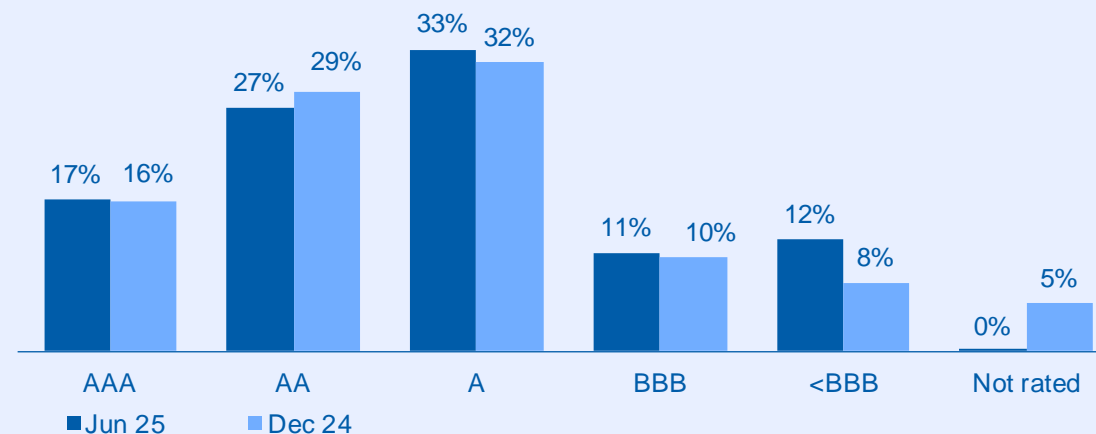
Dec 24  
EUR 13.5bn



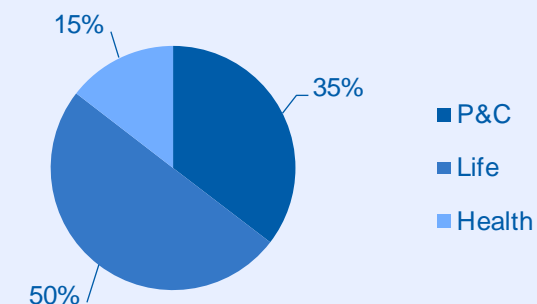
Jun 25  
EUR 13.1bn



Rating distribution (a)

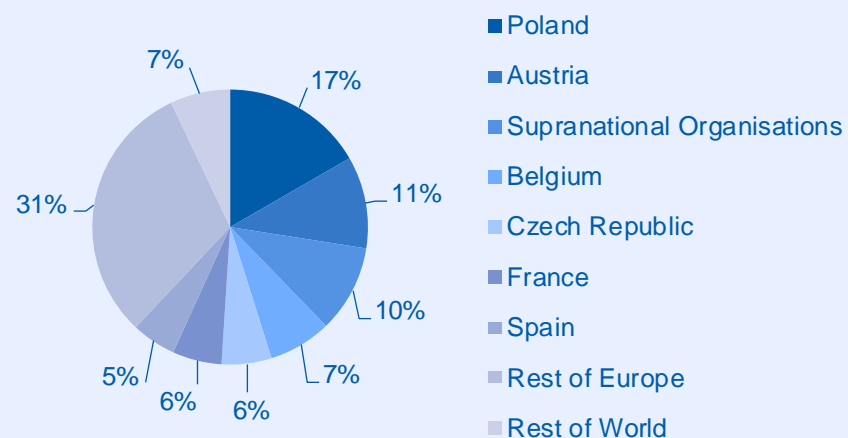


By Segment

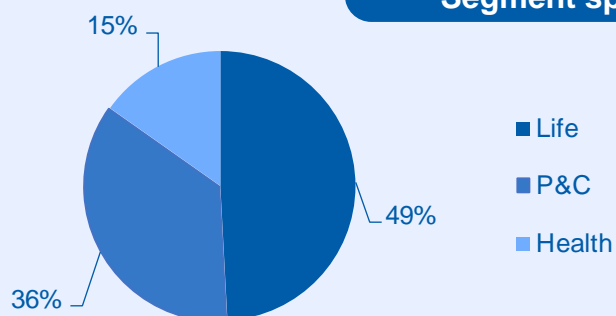


# Fixed Income Portfolio <sup>(b)</sup> | Government EUR 8.4bn

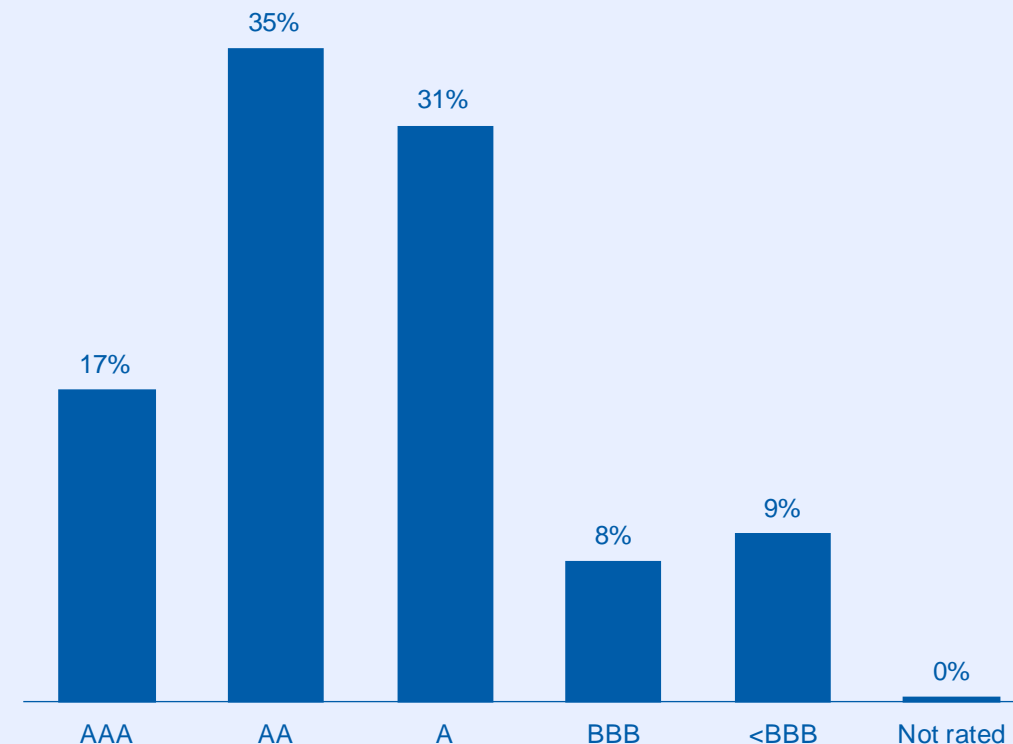
Geographical split



Segment split

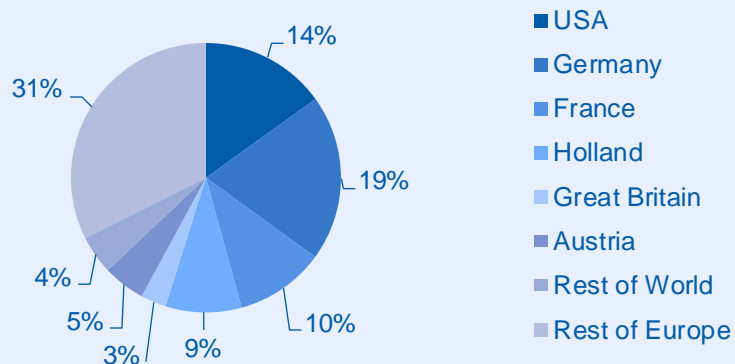


Rating distribution <sup>(a)</sup>

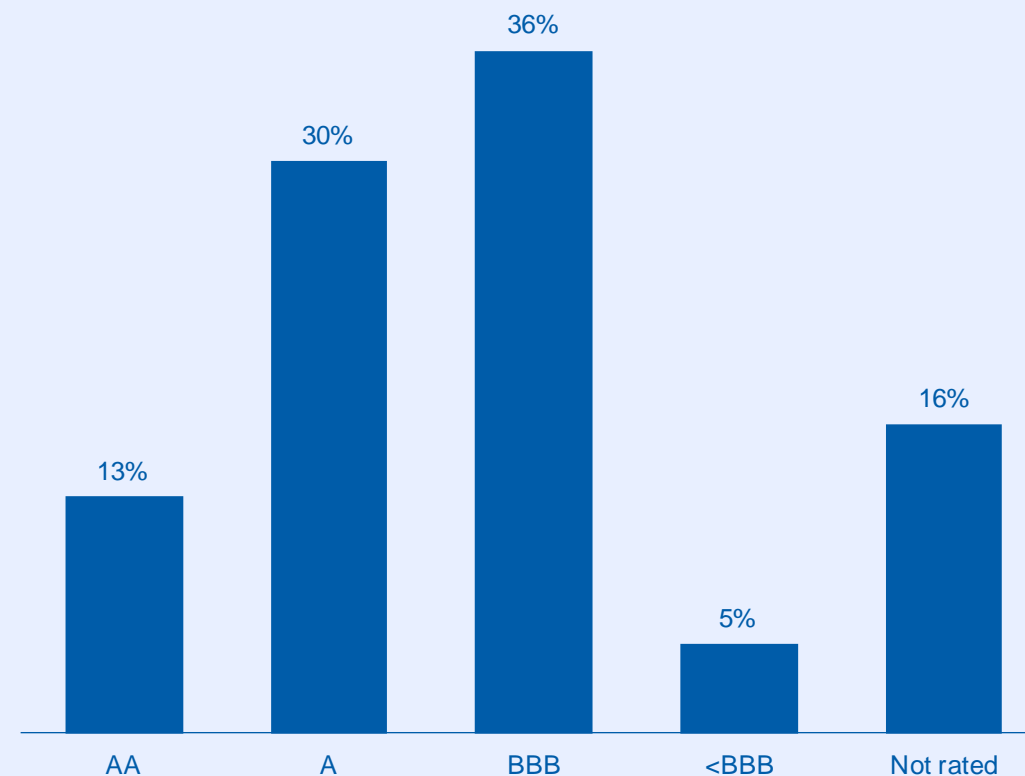


# Fixed Income Portfolio <sup>(b)</sup> | Corporates EUR 1.2bn

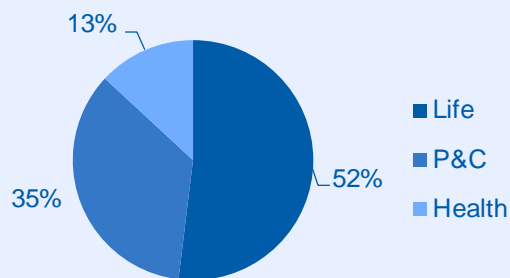
Geographical split



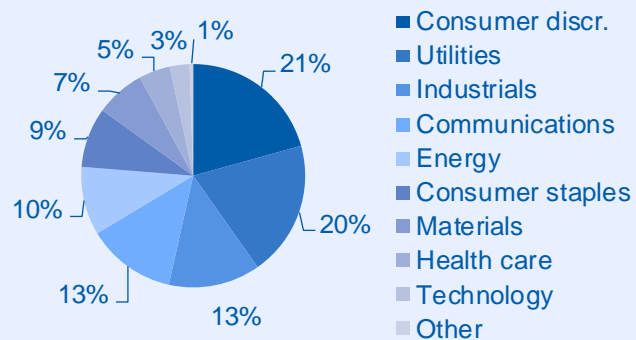
Rating distribution <sup>(a)</sup>



Segment split

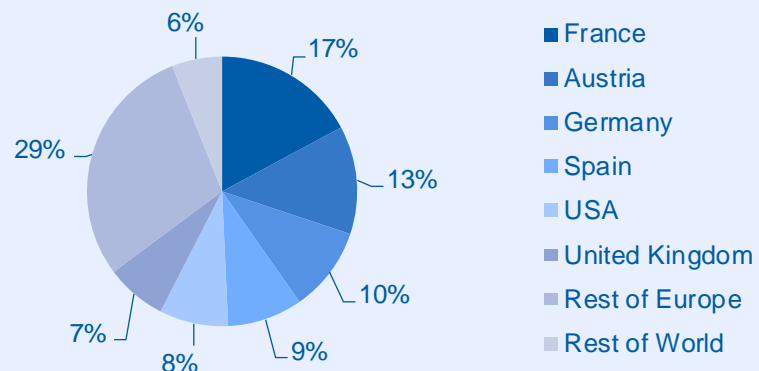


Sector split

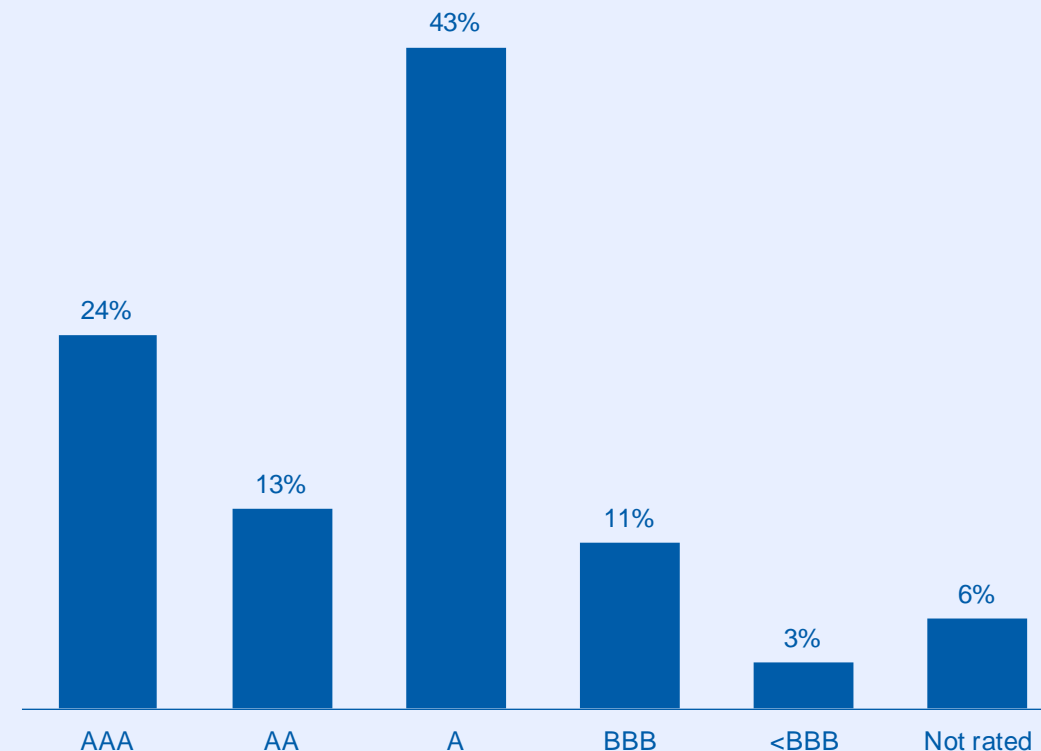


# Fixed Income Portfolio <sup>(b)</sup> | Financials EUR 3.3bn

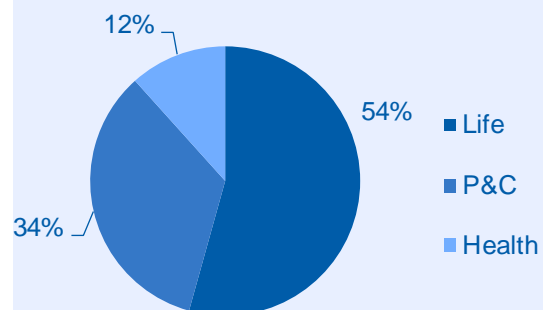
Geographical split



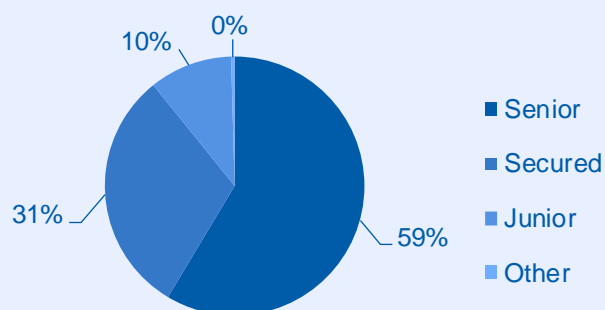
Rating distribution <sup>(a)</sup>



Segment split

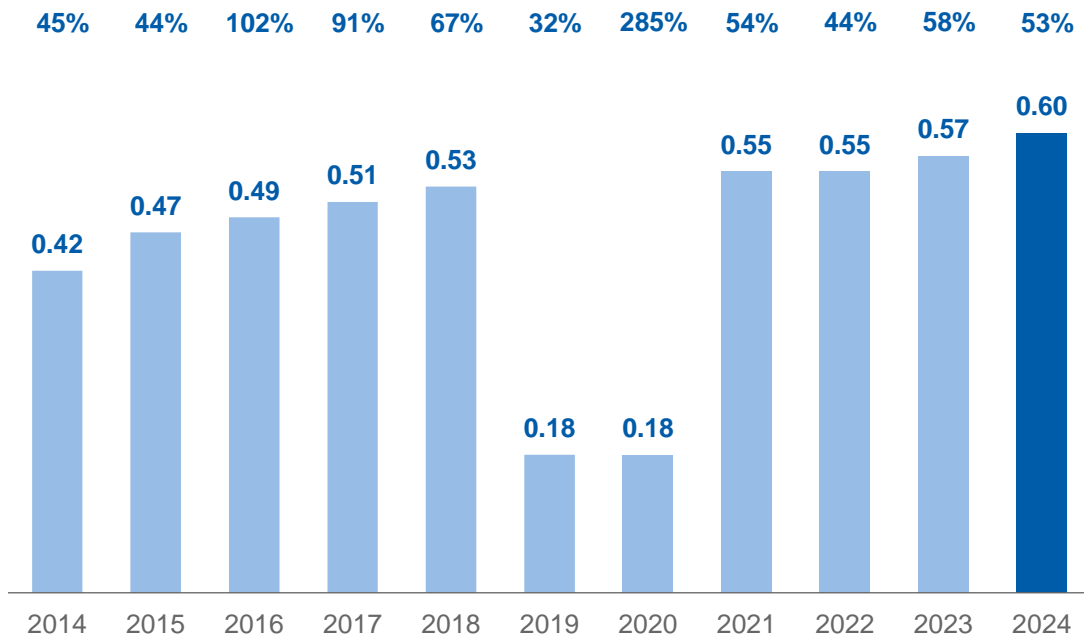


Instrument type



# Shareholder Information and Contacts

Dividend per share (EUR) / Payout 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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