

Think
FUTURE.

17th ordinary General Assembly
of
UNIQA Insurance Group

Vienna, May 30th 2016

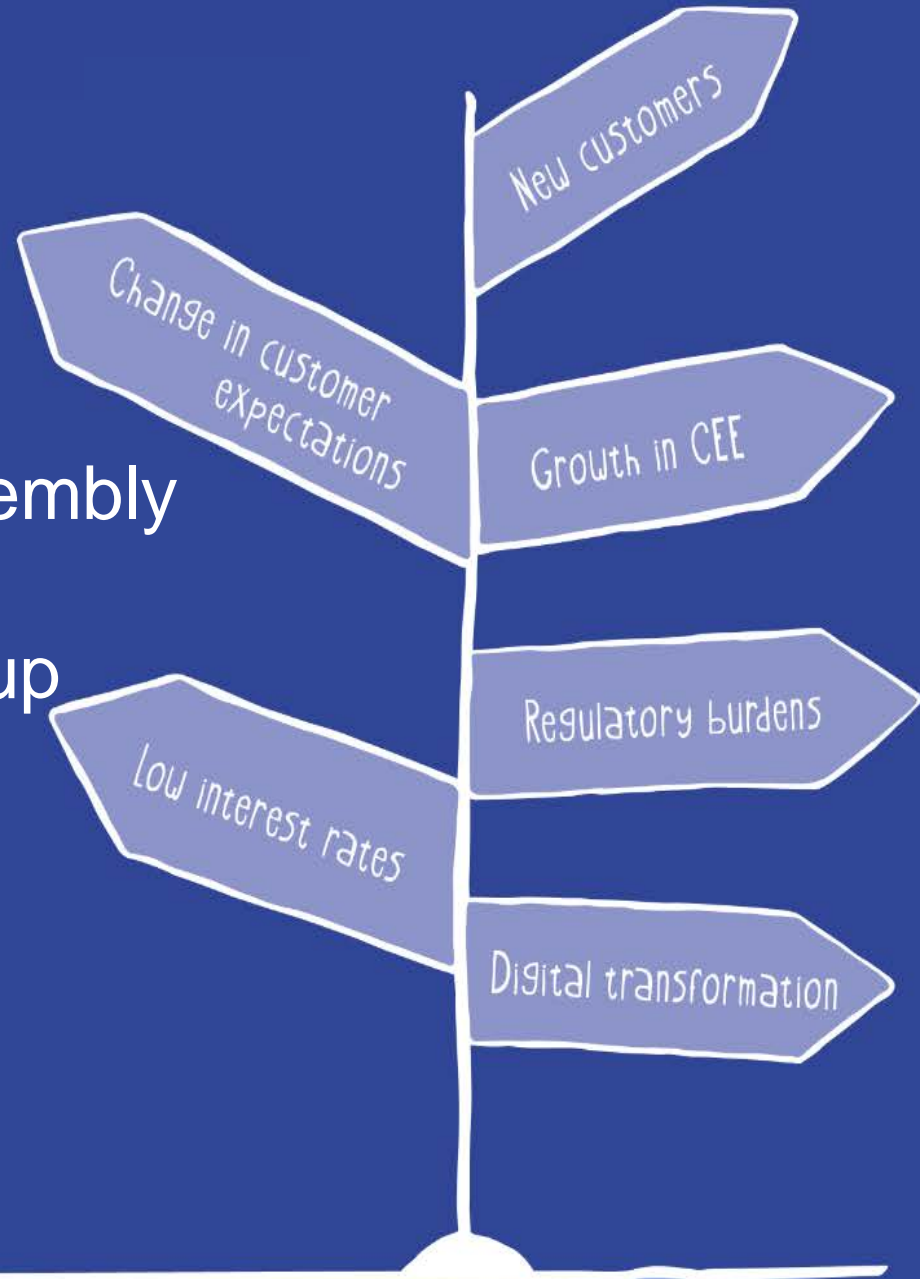


1. Presentation of the adopted non-consolidated financial statements and the consolidated financial statements of UNIQA Insurance Group AG for the year ending 31 December 2015, of the management report, the corporate governance report of the management board, and of the management board's proposal for the allocation of profits along with the supervisory board's report pursuant to Section 96 Stock Corporation Act (hereinafter "AktG") for the fiscal year 2015.
2. Resolution on the distribution of net profits shown in the Company's financial statements for the year ending 31 December 2015.
3. Resolution on the discharge of the members of the Company's management board and the supervisory board for the fiscal year 2015.
4. Resolution on daily allowances and remunerations to the members of the supervisory board.
5. Election of the auditor of the non-consolidated and consolidated financial statements for the fiscal year 2017.
6. Resolution to amend the authorization granted by the 16th Annual General Meeting of the Company on 26 May 2015 to the Management Board to purchase own shares pursuant to Section 65 para.1 (8) and para.1a of the Stock Corporation Act, subject to the consent of the Supervisory Board, so as to allow the purchase of own shares by virtue of this authorization for a minimum consideration of EUR 1,00 and a maximum consideration of EUR 15,00 per share.
7. Election of two members of the supervisory board.

1. Presentation of the adopted non-consolidated financial statements and the consolidated financial statements of UNIQA Insurance Group AG for the year ending 31 December 2015, of the management report and the consolidated management report, the corporate governance report of the Management Board, and of the Management Board's proposal for the allocation of profits along with the Supervisory Board's report pursuant to Section 96 Stock Corporation Act (hereinafter "AktG") for the fiscal year 2015.

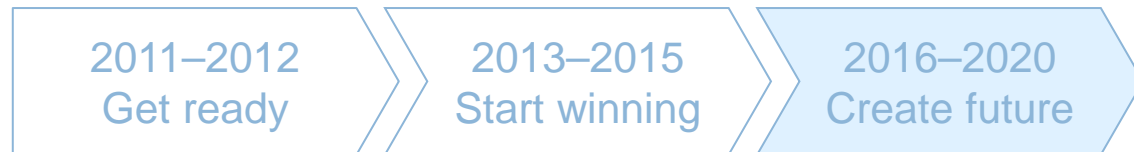
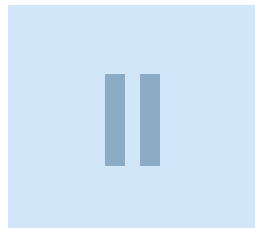
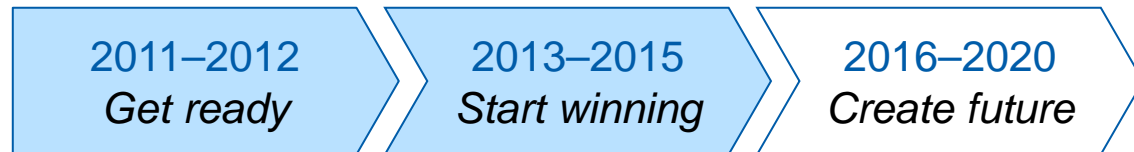
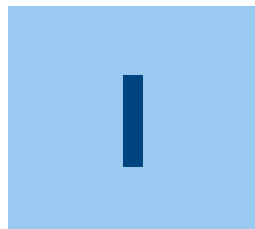
Andreas Brandstetter

17th ordinary General Assembly of UNIQA Insurance Group



Vienna, May 30th 2016

Halftime of UNIQA 2.0



UNIQA 2.0 targets of June 2011

What is our goal?



1
Customer growth

Double the number of customers by 2020

How can we achieve this goal?



2
Focus on core business

Focus on our core business as a primary insurer in our core markets of Austria and CEE

Where can we improve our core business?



3
Implementation of key programmes

- *UNIQA AT:* Profitability
- *Raiffeisen Ins. :* Productivity
- *UNIQA Int'l:* Growth & profit
- *Group:* Improve risk return profile

What is required?



4
Solid capital base

- Strengthened capital base
- Simpler, more capital market-friendly Group structure
- Re-IPO

Why is this attractive?



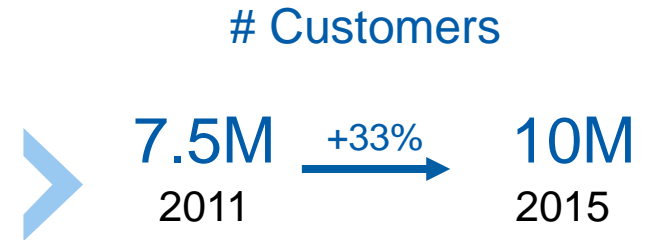
5
Attractive financials

Improve EBT by up to € 400M until 2015



Customer growth

- Customer increase from 7.5 Mio up to 10 Mio.
- Most trusted insurance brands
- Strengthened regional presence



Focus on core business

- Investments in CEE
- Stake increase of private hospitals
- Exit from equity investments not linked to core business

Deal activities

	Divest	Invest
Regional	Mannheimer in DE	Basler in HR & RS; EBRD in CEE
Business	Hotels, Media Group	Hospitals



4 key programmes

- **UNIQA Austria:**
Improvement of cost and combined ratio, Portfolio restructuring
- **Raiffeisen Insurance:**
Cooperation agreement, Significant increase in productivity
- **UNIQA International:**
Result improved, Organic and inorganic growth
- **Risk / Return:**
Significant improvement of risk position

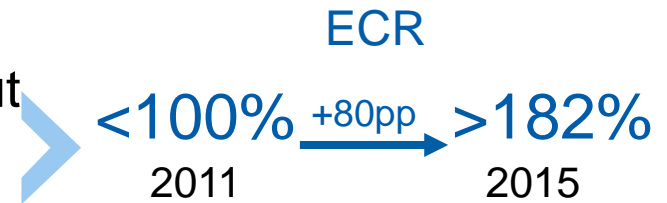
COR (net)
105% $\xrightarrow{-7.2pp}$ 97.8%
2011 2015

Net Admin Cost Ratio¹
14.6% $\xrightarrow{-4.8pp}$ 9.8%
2011 2015

GWP in €
5.5BN $\xrightarrow{+14\%}$ 6.3BN
2011 2015

4 Solid capital base

- Successful Re-IPO
- Total equity increase
- Solid capital position without use of transitionals and including risk charge for all government bonds



5 Attractive financials

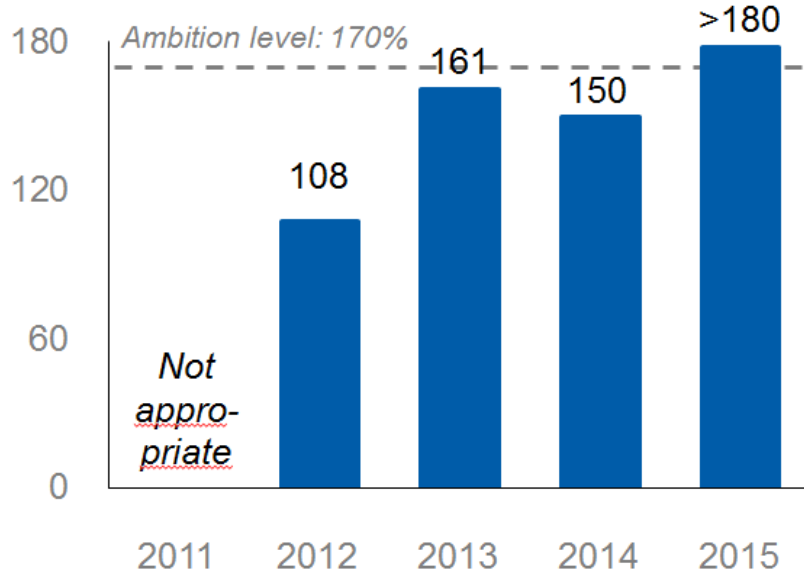
- Consistent increase in profit from ordinary activities
2011: € 145M¹ 2012: € 204M
2013: € 308M 2014: € 378M
- Substantial and constantly increasing dividends



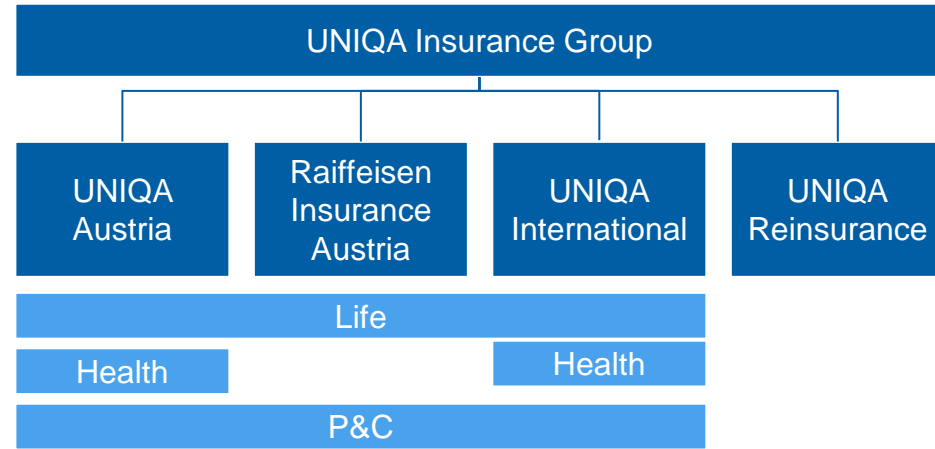


Summary: Solid base for second half of UNIQA 2.0

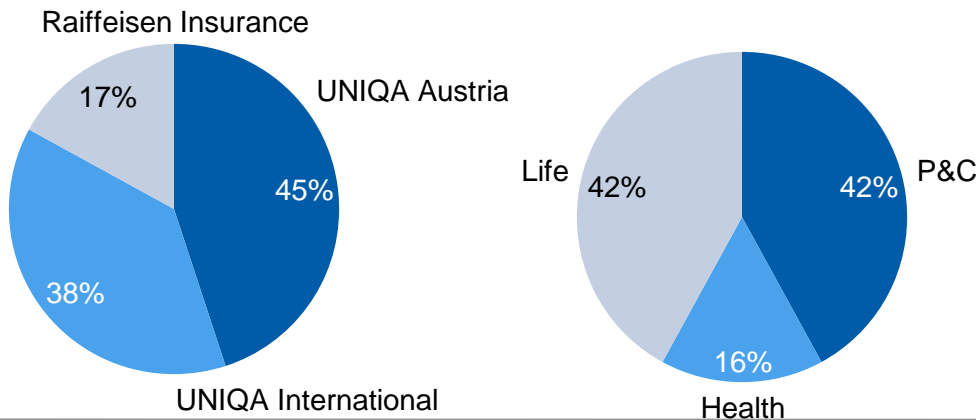
Solid Capitalisation



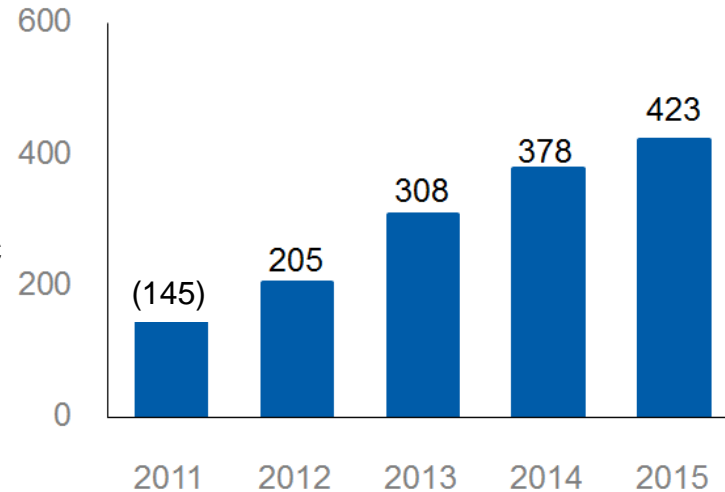
Clear organisational structure



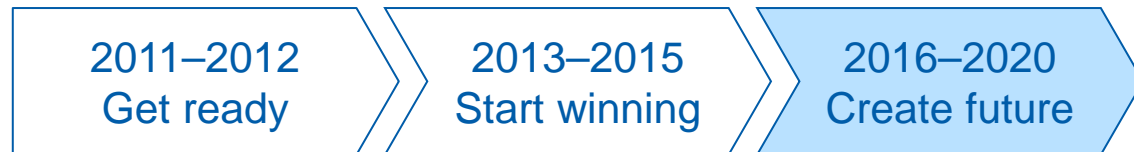
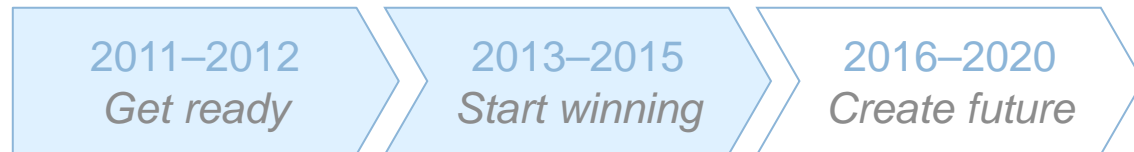
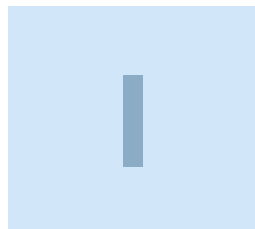
Diversified Growth Potential



Profitability increased



Halftime of UNIQA 2.0



Extreme challenges from 2016-2020

Increasing pressure on core business through markets and regulation

- Toxic low interest environment and volatile capital markets
- Macro-economic headwind and very low growth expectations
- Drastically increasing regulatory requirements

Pressure on business model through customer behaviour and digital transformation

- Radical changes in customer behaviour in interactions with insurer
- Next wave of technological change in current business model
- Emergence of completely new business models

Implications

- Extreme pressure to reduce cost and improve results requires radical optimisation of operational excellence and very careful capital management
- Digital transformation and changing customer journey demand substantive investment in new capabilities and business models, if we still want to be a relevant player in 5-10 years

Fields of action 2016-2020

A

Continue optimisation of operational excellence in our core business

Turnaround **Life**

Profitability **P/C**

Stability **Health**

Improvement **process efficiency**

Active **Capital Management**

60 MEUR

Investing in our business model of the future

B

Modernisation
IT

115 MEUR

Development of
alternative business models

50 MEUR

Repositioning of
customer commitment

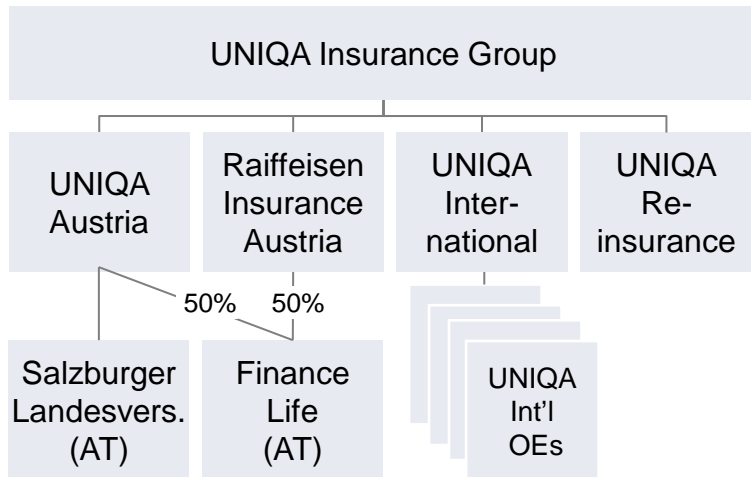
30 MEUR

195 MEUR

Digital transformation

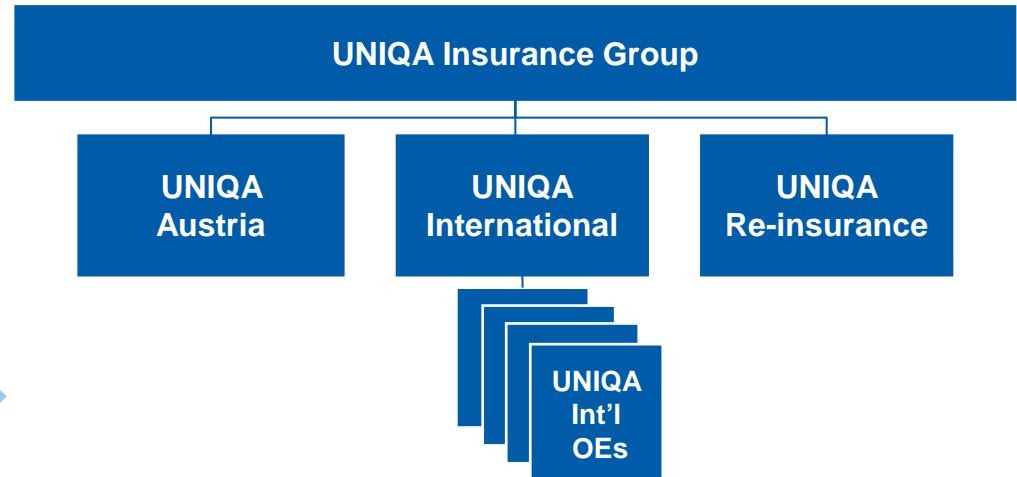
Leaner Group Structure

Current Group structure



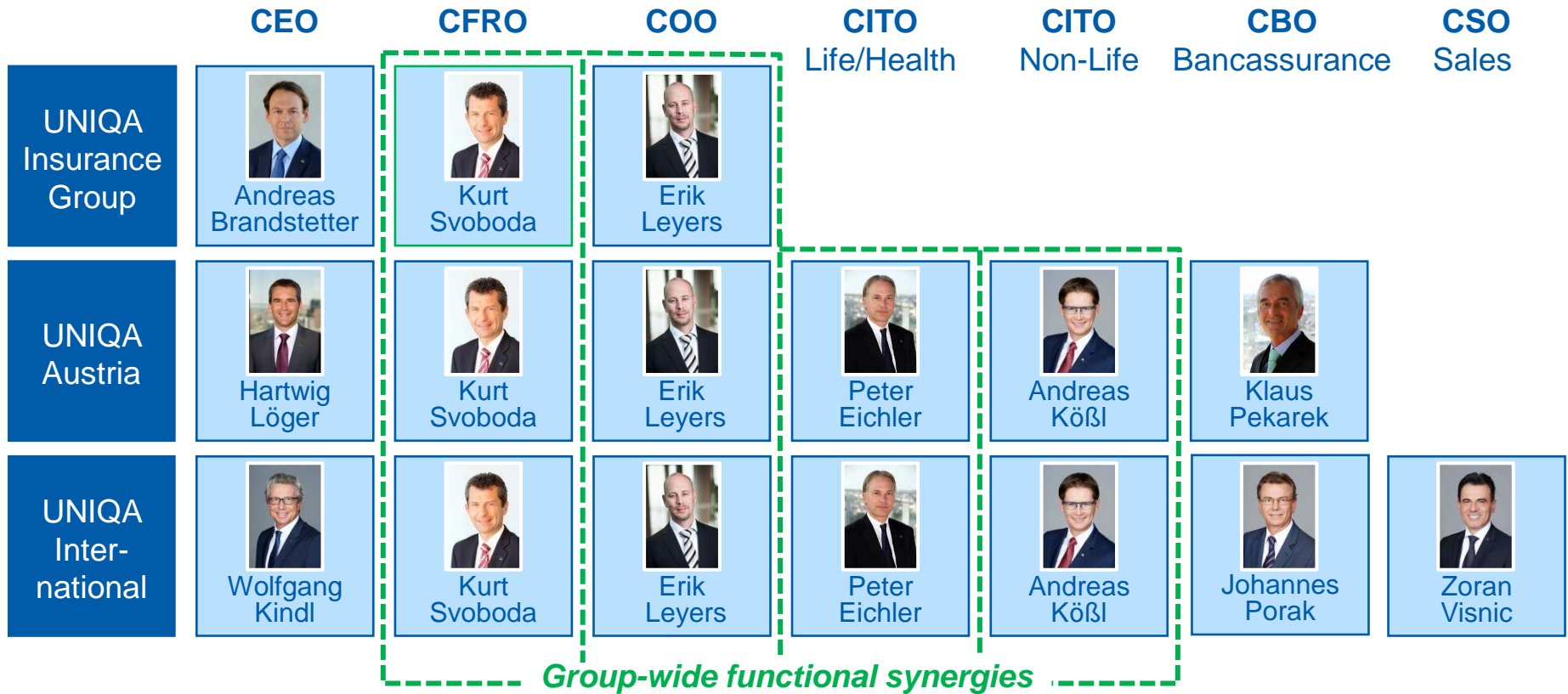
- UIG as a Group Holding
- **4 risk carriers** in Austria
- Int'l Holding with regional heads

New functional structure (end of 2016)




- UIG as a streamlined Group Holding with functional steering
- **1 risk carrier** in Austria
- Int'l Holding with refocused functional steering

Streamlined functional steering



Digitisation is changing the insurance industry

 Customer Self-Service

Internet of Things 

 Cloud Computing

Big Data Analytics 

 Constant Connectivity
...



Changing customer expectations



Growing data availability and analytics needs



New dimension to improve operational excellence

- Individualised and essential service at any time and anywhere
- Individual and innovative service and product offering
- Capability to quickly adjust to innovation trends
- Real-time

First steps in the digital age

UNIQA is ready for a digital model and...

Clients Excellent brands ✓

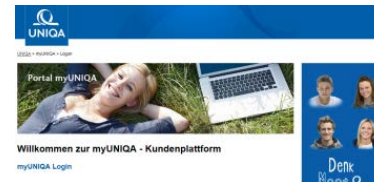
Processes Process excellence & significant cost savings ✓

Products Broad and innovative products & strong cross-selling potential ✓

Governance Efficient new set-up ✓

... demonstrated successful first steps

Telematics
(Safe-Line)



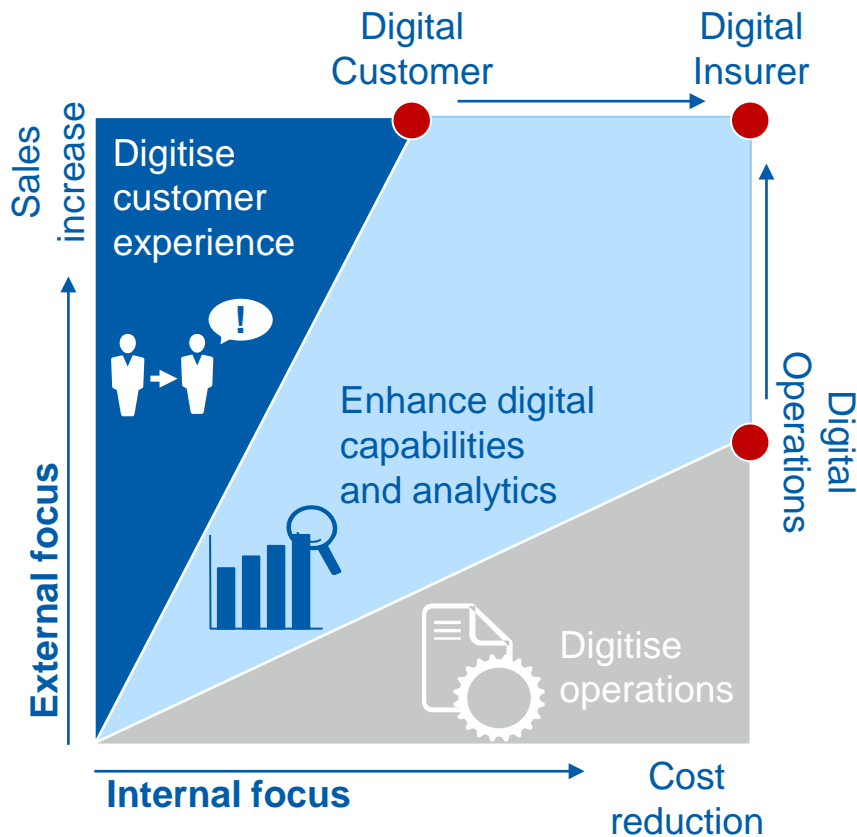
Client centre
"MyUNIQA"

Claims
App



Steps to become a digital insurer

Our digital path¹



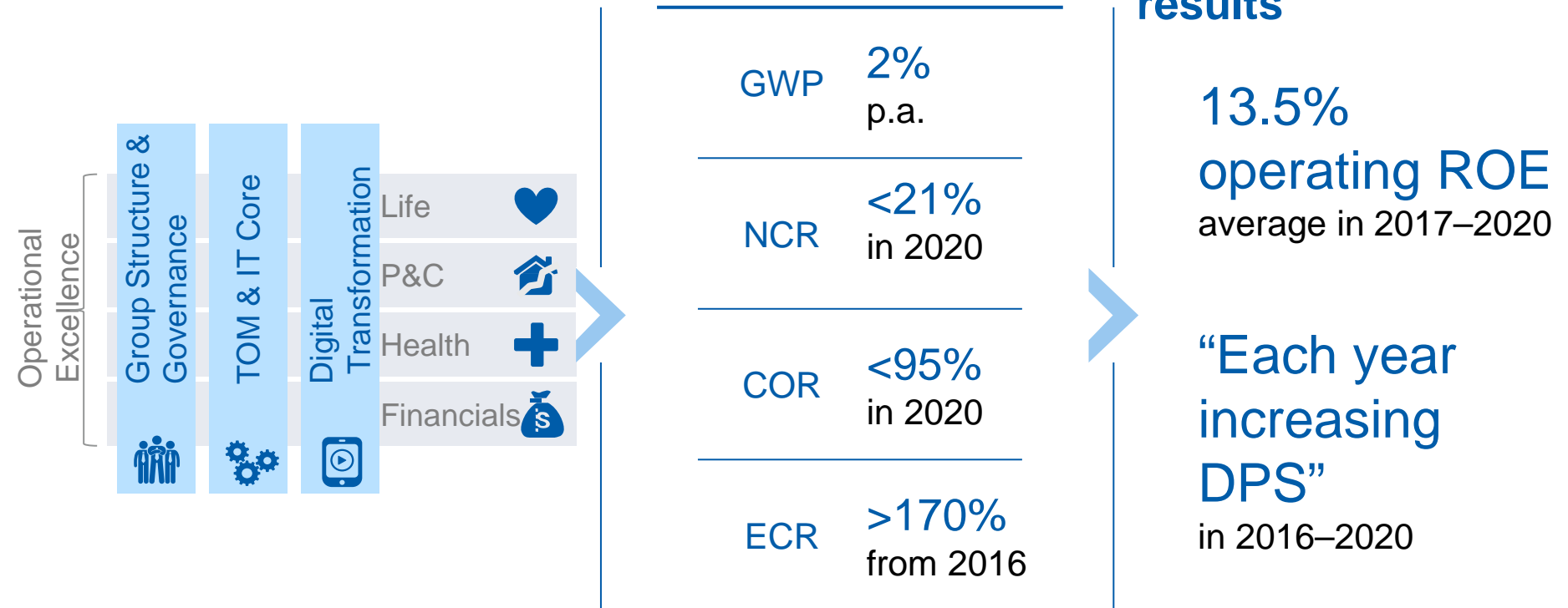
- For the people not against them
- Foster innovation culture
- Build up capabilities
- Enhanced analytical abilities
- Investments in “digital bets”
- Enhanced brand experience

Ensuring attractive results

Key initiatives 2016–2020

Operating KPIs

Targeted financial results



Group Result 1st Quarter

Millionen Euro	1Q15	1Q16	▲%
Gross written premium ^(a)	2,039.5	1,718.7	-15.7%
Net Investment income	237.2	125.5	-47.1%
Profit on ordinary activities	94.0	41.6	-55.7%
Consolidated profit	76.9	33.2	-56.8%
Combined Ratio (netto)	98.8%	95.8%	-3.1PP
Cost ratio	18.4%	22.9%	4.5PP
Return on Equity	9.7%	4.1%	-5.7PP

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

A blue square pillow is placed on a white sofa. The pillow features white text in a handwritten style. The text reads: "Think don't sleep on your LAURELS!". The word "LAURELS!" is in a larger, all-caps font. The entire text is contained within a blue rectangular area that is slightly tilted to match the pillow's orientation.

Think don't
sleep on your
LAURELS!

2. Resolution on the distribution of net profits shown in the Company's financial statements for the year ending 31 December 2015.

Resolutions Proposed by the Management Board and Supervisory Board

"Net profits for the 2015 financial year in the amount of EUR 145.318.925,52 shall be allocated as follows:

Distribution of a dividend of 47 cents for each share unit carrying dividend rights (309.000.000 share units issued as of 31 December 2015, less treasury shares held on the date the resolution is adopted) representing a proportionate value of EUR 1,00 each in respect of the share capital.

The residual amount shall be carried forward."

3. Resolution on the discharge of the members of the Company's Management Board and the Supervisory Board for the fiscal year 2015.

Beschlussvorschlag Vorstand und Aufsichtsrat

“The members of the Company's Management Board and the members of the Company's Supervisory Board (each in the fiscal year 2015) will be discharged for the fiscal year 2015 in separate votes.”

4. Resolution on daily allowances and remunerations to the members of the Supervisory Board.

Resolution Proposed by the Management Board an Supervisory Board

"The remunerations of the members of the Supervisory Board shall amount in total to EUR 425.000,00 for the fiscal year 2015. Allocation to the individual members of the Supervisory Board will be made by resolution of the Supervisory Board. The daily allowances of the members of the Supervisory Board shall amount to EUR 500,00 per meeting and participating member."

5. Election of the auditor of the non-consolidated and consolidated financial statements for the fiscal year 2017.



Resolutions Proposed by the Supervisory Board

„PwC Wirtschaftsprüfung GmbH is elected as auditor for the non-consolidated and consolidated financial statements for the year ending 31 December 2017.“

6. Resolution to amend the authorization granted by the 16th Annual General Meeting of the Company on 26 May 2015 to the Management Board to purchase own shares pursuant to Section 65 para.1 (8) and para.1a of the Stock Corporation Act, subject to the consent of the Supervisory Board, so as to allow the purchase of own shares by virtue of this authorization for a minimum consideration of EUR 1.00 and a maximum consideration of EUR 15.00 per share.

Resolutions Proposed by the Management Board and Supervisory Board

"Amending the resolution adopted by the 16th Annual General Meeting of the Company on 26 May 2015, the 17th Annual General Meeting authorizes the Management Board, effective as of the day of the 17th Annual General Meeting, to purchase own shares pursuant to Sect. 65 para.1 (8) and para.1a and para.1b of the Stock Corporation Act, subject to the consent of the Supervisory Board, up to a maximum of 10% of the share capital, including other own shares already purchased and still held by the Company, with the option of making repeated use of the 10% limit, on the stock exchange and over the counter, likewise to the exclusion of the shareholders' rights to tender proportional payment. The authorization may be exercised from 18 November 2015 up to and including 27 May 2018, i.e. for 30 months, for the purchase of own shares for a minimum consideration of EUR 1.00 (previously EUR 7.00) and a maximum consideration of EUR 15.00 (previously EUR 20.00) per share.

A blue arrow pointing to the right, containing the word 'continuation' in white text.

continuation

Beschlussvorschlag Vorstand und Aufsichtsrat

Except for the change of the lowest and highest consideration for the purchase of own shares, the authorization to purchase own shares in accordance with the resolution adopted by the 16th Annual General Meeting of the Company on 26 May 2015 remains unchanged, including the authorization for the purchase of shares of the Company by subsidiaries of the Company, for the sale of purchased own shares other than on the stock exchange or by public offer on the conditions decided by the 16th Annual General Meeting of the Company on 26 May 2015, and for the withdrawal of own shares purchased.”

7. Election of two members of the Supervisory Board.

Resolutions Proposed by the Supervisory Board

“The following persons are elected Members of the Supervisory Board in the following order:

Jutta Kath

Rudolf Könighofer

The candidates proposed are to be elected as of the end of the 17th Annual General Meeting for a term of office until the end of the Annual General Meeting held to formally approve the actions of the Management Board and the Supervisory Board for the business year 2018. The number of Members of the Supervisory Board elected by the Annual General Meeting of the Company is to be increased from currently nine to ten Members of the Supervisory Board elected by the Annual General Meeting. On account of the termination of the Supervisory Board mandate of Mr. Peter Gauper and the increase of the number of Supervisory Board members to ten, two Members of the Supervisory Board have to be elected.”

Full speed ahead
into the future

