

Dear ladies and gentlemen,

The 2008 financial year was marked by an intensifying global economic crisis and the associated upheavals on the capital markets. Even UNIQA did not remain untouched by the consequences of these developments. Nevertheless, the performance of our Group in the past financial year shows that we are well prepared even for difficult times. The Profit Improvement Programme underway now for several years, our further regional diversification, as well as attractive products and modern instruments for controlling the company have put us in a position to further expand our market position in a number of markets, in particular in Central and Eastern Europe, while at the same time partially dampening the sometimes drastic effects of the negative capital market developments.

With the purchase of UNITA in Romania, we have taken another large step in expanding our market position in the markets of Central and Eastern Europe. We are convinced that these markets will remain a central component of our further strategic development despite all difficulties currently affecting these countries to varying degrees. In the established markets in Central and Eastern Europe, we have succeeded in effectively strengthening our market position through growth far exceeding the market average. The high profit contributions of these countries also show that this was possible without sacrificing profitability. These areas are contrasted by the new markets such as the Ukraine and Romania, where we are currently placing our focus on structural build-up.

The key pillars of our Eastern European strategy also include continued intensification of our strategic partnership with Raiffeisen International. The premium volume resulting from this cooperation already reached approximately €380 million in the past financial year. How well our company policy is paying off can also be seen in the fact that the international markets made an over-proportional contribution to Group profit in 2008.

But we also succeeded in solidifying our strong market position in Austria. UNIQA has consistently developed the image of an innovative company over recent years. We intend to build upon this in the future to secure our market position over the long term. Examples of the innovative strength of our company include SafeLine, the first kilometre-based automotive insurance with additional safety features, and FlexSolution, a highly innovative product for long-term, old-age pensions that flexibly combines elements of classic and unit-linked life insurance into a single product.



Konstantin Klien
Chairman of the Management Board

We create additional value for our customers through a series of service instruments such as the UNIQA QualityPartnership and the severe weather warnings by SMS or e-mail. We would like to further improve the efficiency of our own business processes through consistent utilisation of cost advantages within the Group.

The Group profit before taxes of approximately €90 million has clearly declined compared with the previous year due to the negative capital market developments. Nevertheless, we will recommend a dividend in the amount of 40 cents per share to the Annual General Meeting in the interests of a sustained dividend policy.

Our employees and partners performed outstanding work in 2008 within an exceptionally difficult environment. We would like to thank all our employees and partners for their commitment and high flexibility in facing the challenges of the past year.

Vienna, April 2009

Konstantin Klien