

11th April, 2013

Raiffeisen Investment has successfully completed the sale of QBE Macedonia to Vienna Insurance Group

Sofia/Skopje – April, 2013, Vienna Insurance Group AG (VIG) completed the acquisition of 92.9% of the voting rights in QBE Macedonia Insurance and Reinsurance Stock Company. As a result of the transaction the Vienna Insurance Group ranked as Macedonia's largest insurer, with a market share of over 20 percent. Through its Bulgarian branch Raiffeisen Investment acted as the exclusive sell-side advisor to QBE Insurance Group – a leading global insurance company generating premium of EUR 13.4 billion.

About QBE Macedonia

Established in 1945 as the state insurance institute in former Yugoslavia and privatized to QBE London in 2000, the Company is the 2nd largest insurance company in the country. QBE Macedonia has a diverse product portfolio, with a specific focus on motor insurance and casualty insurance, and a strong nationwide sales network. QBE currently employs over 200 people at its 19 branches. The Company generated premium income of around EUR 11.2 million in 2012.

About Vienna Insurance Group AG

With a premium volume of approximately EUR 9.7 billion in 2012 and 24,000 employees, Vienna Insurance Group is one of the leading insurance groups in Austria and CSEE.

The Vienna Insurance Group has had a presence on the Macedonian market since 2007 through its Winner and Winner Life subsidiaries. The Group posted a premium volume of some EUR 10.2 million in Macedonia last year.

About Raiffeisen Investment

Raiffeisen Investment, a hundred per cent subsidiary of the Austrian based investment bank Raiffeisen Centrobank, is one of the leading Corporate Finance Advisory firms in Emerging Europe with a strong network in 17 countries and more than 100 professionals. Raiffeisen Centrobank together with its Raiffeisen Investment subsidiaries is ranks among the leading investment banks in the M&A advisory sector in CEE and Turkey in terms of deals volume and value.

For further information please contact:

Mr. Julian Gikov

Phone: +359 2 810 70 63

E-mail: j.gikov@raiffeisen-investment.com