



EANS-Adhoc: UNIQA Insurance Group AG / UNIQA Privatstiftung plans to acquire part of the RZB investment in UNIQA

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other/Shareholder structure

The two core shareholders of the listed company UNIQA Insurance Group AG ("UNIQA Group"), Raiffeisen Zentralbank Österreich AG ("RZB") and UNIQA Versicherungsverein Privatstiftung ("UNIQA Privatstiftung") are in the advanced stages of negotiations to conclude an agreement (Memorandum of Understanding) by which UNIQA Privatstiftung intends to buy 54,494,195 shares in the UNIQA Group from RZB, which RZB currently holds indirectly (and effectively) through BL Syndikat Beteiligungs Gesellschaft m.b.H. ("BL GmbH"). These shares correspond to a share of 17.64 per cent in the UNIQA Group's share capital. BL GmbH shareholders who have held an indirect share in the UNIQA Group so far will hold a direct share in the Group accordingly. The transaction is set to be implemented in 2016.

On 25 July 2016, RZB published insider information on key points of the planned transaction on the same day based on the approval of the Supervisory Board of RZB.

For RZB, the planned transaction is part of RZB's measures that are currently being assessed to simplify the Group's structure and allow the Group to adjust to the rise in regulatory capital requirements.

As a result of the planned transaction, UNIQA Privatstiftung is promoting the foundation's goals and fulfilling its legal mandate in accordance with the Law on the Supervision of Insurance Undertakings (Versicherungsaufsichtsgesetz) to shape the future of the UNIQA Group by adding value in the long run.

Once this transaction has been implemented, the 30.58 per cent share of voting rights attributable to UNIQA Privatstiftung in the UNIQA Group (share calculated based on the 3.46 per cent share in BL GmbH: 31.36 per cent) will increase to 49.00 per cent. After this transaction, UNIQA Privatstiftung and Collegialität Versicherungsverein Privatstiftung would directly and indirectly hold around 51.39 per cent together.

The share of voting rights attributable to RZB in the UNIQA Group would fall from a current 31.40 per cent (share calculated based on the 77.48 per cent investment in BL GmbH: 26.28 per cent) to 8.64 per cent after this transaction. As a shareholder, RZB would remain a party to the syndicate of core shareholders of the UNIQA Group, which will permanently remain in place. A change in control over the UNIQA Group is not planned. The sales collaborations of the UNIQA Group and its companies with the Raiffeisen banking group in Austria, which were extended only recently for another five years until the end of 2022, and Raiffeisen Bank International abroad (13 countries in Central and Eastern Europe and Russia) remain unaffected and will be continued.

To perform the planned transaction, implementation contracts would need to be concluded and relevant authorities would have to give their approval or authorisation. In addition, the takeover commission's positive assessment would also be required.

Further inquiry note:

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