Publication Date: 07.02.2020 21:00

EANS-Adhoc: UNIQA signs purchase agreement for the acquisition of AXA subsidiaries in Poland, the Czech Republic and Slovakia.

Mergers - Acquisitions - Takeovers
07.02.2020

Vienna -
On the basis of a Management Board resolution with the Supervisory Board's consent, UNIQA today signed a purchase agreement with AXA and its subsidiary Société Beaujon for the acquisition of shares in the AXA subsidiaries in Poland, the Czech Republic and Slovakia. The targets of the acquisition are life and non-life insurance companies, investment firms, pension funds and service companies of the AXA Group in these countries. The purchase price is around EUR1 billion. The completion of the transaction is subject to all necessary regulatory approvals.

The premium volume of the insurance companies targeted by the acquisition comes to around EUR800 million altogether. The acquisition of the companies is in line with UNIQA's strategy of growing further in countries in which it is already present. In light of UNIQA's good capitalisation, UNIQA intends to finance the acquisition via borrowing rather than a capital increase. UNIQA currently expects the solvency capital ratio after the transaction is completed to be in the upper third of UNIQA's present target corridor of 155 % to 190 %.

Further inquiry note:
Media
Gregor Bitschnau
UNIQA Insurance Group AG
Group Communications
+43 (0)1 21175 3440
+43 664 88915564
gregor.bitschnau@uniqa.at

Investor Relations
Michael Oplustil
UNIQA Insurance Group AG
Investor Relations
+43 (0)1 21175 3236
+43 664 88915215
michael.oplustil@uniqa.at

----

issuer: UNIQA Insurance Group AG
Untere Donaustraße 21
A-1029 Wien
phone: 01/211 75-0
FAX:
mail: investor.relations@uniqa.at
WWW: http://www.uniqagroup.com
ISIN: AT0000821103
indexes: WBI, ATX
stockmarkets: Wien
language: English