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EANS-Adhoc: UNIQA Insurance Group AG / Changed Carrying Amounts for Goodwill in Romania and Bulgaria Lead to a Correction of Earnings Before Taxes and Equity for 2019

Accounting and Audits
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Vienna - As a result of a change in the carrying amounts of goodwill for Bulgaria and Romania, there is a correction of earnings before taxes and Group equity of EUR 54.6 million for 2019.

As a consequence of an audit by the Austrian Financial Reporting Enforcement Panel, the Austrian Financial Market Authority determined that a model adjustment for the impairment test is required, without specifying the impact on amounts. As a result of the findings of the authorities, the growth assumptions and the discount rates used in the model are to be adjusted. An examination and assessment of these findings by UNIQA Insurance Group AG results in an impairment of the goodwill allocated to Bulgaria and Romania of EUR 54,6 million for the 2019 financial year.

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