

# Vienna Insurance Group Hosts Investment Conference in Tbilisi, Focusing on Sustainability and Regional Opportunities

**Tbilisi, Georgia – August 22, 2024** - Vienna Insurance Group (VIG), the leading insurance group in Central and Eastern Europe with a 200-year history, successfully hosted the Investment Conference in Tbilisi, Georgia, from August 19-21, 2024. VIG has been operating in Georgia since 2006, and the conference brought together colleagues from various countries, including Türkiye, Moldova and Georgia, to discuss sustainable investment strategies and explore emerging opportunities in the region. The cross-border event is the best example of the strategic goal of strengthening Communication, Collaboration and Cooperation within VIG, summarized under the title of CO<sup>3</sup>.

The conference emphasized the importance of integrating sustainability into investment decisions, aligning with VIG's long-term goal of reducing greenhouse gas emissions to net zero by 2050. This is part of the broader VIG sustainability program, which includes a focus on responsible asset management, sustainable underwriting, and climate-neutral operations.

During the conference, industry leaders and experts engaged in in-depth discussions on sustainable investment practices, exploring how VIG's strategies can drive positive environmental and social outcomes in Türkiye, Moldova and Georgia. The conference also highlighted the role of the insurance sector in fostering economic resilience and sustainability across the region. The assets under the management of these countries are around 950 million Euro.

Georgia, one of the important markets for VIG, was highlighted for its dynamic growth. VIG operates in Georgia under two strong brands, GPI Holding and IRAO, both of which hold the largest market share in the country. As the foremost European investor in the insurance market of Georgia, VIG has significantly

contributed to improving insurance standards and the stability of the sector. VIG's commitment to Georgia is driven by its vision of fostering success in its markets as effectively as in its more established ones, while ensuring that the country remains aligned with the sustainability goals that VIG upholds.

Additionally, guests had the opportunity to become acquainted with key actors in Georgia's insurance sector and explore the potential for its continued growth. The conference underscored the potential for further investments in the region, particularly in sectors that align with VIG's sustainability goals.

*"We are delighted to have hosted the Investment Conference in Tbilisi, which provided a platform for meaningful discussions within the CO<sup>3</sup> focus of the group,"* said Paata Lomadze, General Director of GPI Holding - *"The insights gained from this conference will guide our investment strategies as we continue to support sustainable growth and development in Türkiye, Moldova and Georgia."*

As Vakhtang Dekanosidze, Director General of IRAO points out, *"The Investment Conference provided an excellent opportunity for us to engage with regional partners and discuss the future of sustainable investment in Georgia. Our focus remains on contributing to the long-term stability and growth of the insurance sector while aligning with the sustainability goals that were a key part of the discussions."*

The conference concluded with a renewed commitment from VIG and its partners to prioritize sustainability in all future investments, ensuring that economic growth in the region is both inclusive and environmentally responsible.

### **About Vienna Insurance Group (VIG)**

**Vienna Insurance Group (VIG)** is the leading insurance group in the entire Central and Eastern European (CEE) region. More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 29,000 employees in the VIG take care of the day to-day needs of around 28 million customers. VIG shares have

been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since 2022. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.