

PRESS RELEASE

13 June 2013

## **PPF Life Insurance announces Q1 2013 results: 25% increase in business volumes**

**In the first quarter of 2013, PPF Strakhovanie zhizni (PPF Life Insurance) generated a 25% increase in total Gross Written Premiums (GWP) compared to Q1 2012.**

PPF Life Insurance's GWP were more than RUB 3.2 billion over the quarter, a year-on-year increase of 25%. The Company's assets exceeded RUB 21.2 billion (+2% compared to 31 December 2012) and the volume of insurance reserves was RUB 17.4 billion (+7% compared to 31 December 2012)<sup>1</sup>.

All key sales channels demonstrated strong growth<sup>2</sup>. Q1 2013 sales via the Company's insurance agent network rose 29% year on year. Sales via the insurance brokers' network increased 2% year on year. In the corporate segment, sales of employee accident insurance grew 16% compared to Q1 2012.

**Vít Sedláček, Chairman of the Board of Directors, said:** "The development of the retail insurance segment is our key strategic priority. We plan to increase sales volumes through the regional expansion of our insurance agent network and enhanced co-operation with Russian insurance broker companies as well as our partner banks in the non-credit insurance area."

### **PPF LIFE INSURANCE**

*PPF Life Insurance (OOO PPF Strakhovanie zhizni) is one of the leading players in the Russian life insurance market. At the end of 2012, it had total GWP of RUB 15.5 billion, the total volume of assets exceeded RUB 20.8 billion and the insurance reserves exceeded RUB 16.2 billion. The Expert RA rating agency gave PPF Strakhovaniia zhizni a rating of A++ (superior creditworthiness).*

*PPF Life Insurance was established in 2002 (having previously operated under the names Generali PPF Life Insurance and the Czech Insurance Company). The PPF Group, which is the company's founder and sole shareholder, is a stable and successful investment group operating in the financial and property sectors with a focus on diverse business areas in Central and Eastern Europe, the Commonwealth of Independent States and Asia.*

### **PPF GROUP**

*PPF Group invests into multiple market segments such as banking and financial services, insurance, real estate, energy, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Central and Eastern Europe to Russia and across Asia. PPF Group owns assets amounted to EUR 21.5 billion (as of 31 December 2012).*

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<sup>1</sup> Reported under the IFRS

<sup>2</sup> All sales channel data are based on the Russian accounting standards (RSBU)