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News Release

Euroins Romania acquires the non-life portfolio of ATE Insurance Romania S.A.

Euroins Romania Insurance-Reinsurance SA, part of Euroins Insurance Group EAD, a leading independent insurance group in Central and Southeast Europe, has reached an agreement to acquire the non-life insurance portfolio of ATE Insurance Romania S.A., a subsidiary of Piraeus Bank, the leading banking institution in Greece. The deal was signed on January 19th, 2017.

"ATE Insurance's non-life insurance portfolio is dominated by non-motor insurance policies and the acquisition is in line with our goal to diversify Euroins Romania's product portfolio and business lines. It will also strengthen further our position on the Romanian market", said Mihnea Tobescu, CEO of Euroins Romania Insurance-Reinsurance SA.

The deal is subject to customary regulatory approvals.

The premium income of Euroins Romania grew 21.8% on the year to 197.7 million euro in 2016. In December Euroins' total premium income recorded an increase of 19.6% year-on-year, to 21.8 million euro. Currently, the company focuses on quality and diversification of its insurance portfolio through detailed market segmentation, which significantly reduces the levels of risk taken. For 2017 the goal of the management is to keep the market position and to improve significantly the financial result.

Euroins Romania and Euroins Insurance Group

Euroins Romania is one of the leading insurance companies on the Romanian market. The company is part of Euroins Insurance Group (EIG), one of the largest independent insurance groups operating in the CEE and SEE insurance markets. EIG operates in seven European countries and owns insurance subsidiaries in four of them – Bulgaria, Romania, FYROM and Ukraine. The insurance group has been operating in Greece since 2014. It has over 2 million clients, 1600 employees and annual revenues of EUR 300 million. EIG is a subsidiary of Eurohold Bulgaria – a leading Bulgarian company, listed on BSE-Sofia and WSE. Eurohold Bulgaria operates across the CEE and SEE, focused on non-banking financial services and asset management.

www.eig.bg www.eurohold.bg