

News Release

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EUROINS INSURANCE GROUP obtained a permission to acquire the Ukrainian HDI Strakhuvannya

EUROINS INSURANCE GROUP (EIG) obtained a permission to acquire HDI Strakhuvannya. On July 29 the Ukrainian Commission for state regulation of the financial markets gave its approval for the deal. The actual transfer of share will follow. The seller is the Hannover based TALANX International.

As of the end of 2015 the gross written premium of the Ukrainian insurance company was in the amount of EUR 13.4 million and net income in the amount of EUR 327 thousand. The equity amounted to EUR 4.1 million. At the end of last year the number of employees in the company was 158 people.

HDI Strakhuvannya is already under the control of EIG, after the election of the new Chairman of the Management Board (MB) PhD Alexander Volkov, proposed by the Bulgarian buyer. He has more than 12 years experience in Ukrainian insurance market and prior to joining HDI he held a senior position in the Ukrainian Uniqa.

Deputy Chairman of the Board will be Yanko Nikolov, proposed by EIG. By the end of 2015 he was CEO of EUROINS Macedonia.

The deal in Ukraine comes after EIG has already acquired the Bulgarian business of the German group - the company HDI Insurance.

"After the acquisition of HDI Strakhuvannya EIG will be represented on five insurance markets with more than 100 million population. Furthermore we will strengthen our position as one of the leading insurance groups in the region ", said Kiril Boshov, CEO of EUROINS INSURANCE GROUP.

About Euroins Insurance Group

EUROINS INSURANCE GROUP is one of the largest independent groups operating in the CEE and SEE insurance markets. The company is focused in providing a full range of insurance products in the areas of general, health and life insurance. Sofia-based group operates in seven European countries, has more than 7% market share in Bulgaria, Romania and Macedonia, and in 2014 initiated operations in Greece. The group has over 2 million clients, 1400 employees and annual revenues of over EUR 250 million.

EUROINS INSURANCE GROUP is a subsidiary of EUROHOLD BULGARIA – 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.

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