

Wien, 9.4.2014

Results GrECo Group 2013: Organic growth and expansion into new markets

The GrECo Group was able to continue its long-term growth in the business year 2013. The **consolidated group revenues** increased by 6% to **76 million EUR**. Especially the good performance of the subsidiaries in Poland and Serbia boosted this growth. The **total premium volume** serviced by the GrECo Group increased to **586 million EUR**. Our clients are serviced by **820 employees**. This is an increase of 9% in comparison to 2012 and can mainly be attributed to the foundation of new subsidiaries in Turkey and Estonia.

The GrECo Group operates in 3 strategic business fields. In 2013 the majority of GrECo's growth comes from the area of corporate broking. The field of reinsurance broking was stable, the area of direct broking has closed slightly better than the last years.

In 2013 the focus of the GrECo Group was the expansion into new markets. Whereas in the last years the development of our strategic partnerships with JLT and Erste Group was first priority, in 2013 the expansion of the home markets in CESEE was advanced. GrECo started with 3 offices (Istanbul, Ankara, Izmir) in the booming economy of Turkey, in the Baltics we founded a subsidiary in Estonia in addition to the already existing one in Lithuania. Friedrich Neubrand, CEO of the GrECo Group comments: "I am happy that now we can also offer our strategy of regionalisation and - connected with that - client proximity in Turkey and Estonia!"

Requests:

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About GrECo:

The **GrECo Group** is an independent insurance broker and consultant and market leader in the region CESEE. The group is operating in 56 offices with 820 employees in 17 countries. As a Partner in the JLT International Network the group has access to a comprehensive worldwide service network. GrECo provides individual solutions in risk and insurance management for corporations, associations and authorities.