



## Summary of the takeover bid relating to all shares of Zavarovalnica Maribor d.d.

In accordance with the Ljubljana Stock Exchange Rules and provisions of the applicable legislation, Nova KBM d.d., Maribor, hereby makes the following announcement:

Nova KBM d.d. (hereafter referred to as the »offeror«) published today, 11 July 2011, the takeover bid for all shares of the company Zavarovalnica Maribor d.d., Cankarjeva ulica 3, Maribor.

The name and registered address of the offeree company: Zavarovalnica Maribor d.d., Cankarjeva ulica 3, 2000 Maribor.

The takeover bid relates to all shares of the offeree company, i.e. 12,453,831 ordinary freely transferable no-par value voting shares of the same class, less the 6,314,264 shares of the offeree company the offeror already holds, meaning that the takeover bid relates to the remaining 6,139,567 shares of the offeree company.

The largest shareholders of Zavarovalnica Maribor d.d. as of the day of announcing the takeover bid are as follows:

Symbol	No. of shares	% of ownership	Shareholder	Street address	Place
ZVMG	6,314,264	50.70	NOVA KBM d.d.	ULICA VITA KRAIGHERJA 4	MARIBOR
ZVMG	5,702,117	45.79	Sava Re d.d.	DUNAJSKA CESTA 056	LJUBLJANA
ZVMG	313,673	2.52	PROBANKA d.d.	TRG LEONA ŠTUKLJA 012	MARIBOR
ZVMG	54,500	0.44	PERUTNINA PTUJ d.d.	POTRČEVA CESTA 010	PTUJ

Other shareholders hold 69,277 shares or 0.55% of the offeree company.

Shares of the offeree company are issued in book-entry form and entered in the central register kept by the Central Securities Clearing Corporation, Ljubljana, under the ticker symbol ZVMG.

On the day of the announcement of the takeover bid, the offeror holds 6,314,264 shares with the ticker symbol ZVMG, which represents a 50.70% shareholding in the offeree company. On 8 June 2011, the offeror subscribed and paid for 1,210,759 shares in the process of capital raising by Zavarovalnica Maribor d.d. On 17 June 2011, Zavarovalnica Maribor d.d. informed the offeror in writing of having been allocated 1,210,759 ZVMG shares.

For the shares subject to the takeover bid, the offeror is offering cash payment. The price offered for one share of the offeree company amounts to €5.72, which, as of 31 December 2010, accounts for 0.75% of the book value.

The takeover bid is valid from 11 July 2011 to 10 August 2011, both dates inclusive.

The offeror received on 22 September 2010 a decision of the Insurance Supervision Agency (hereafter referred to as the »AZN«), according to which the offeror is allowed to directly acquire voting rights or a stake in the share capital of Zavarovalnica Maribor d.d. equalling or exceeding 50%. Further to that, the offeror received on 23 March 2011 an appendix to the decision of the AZN, stating that the period for directly acquiring voting rights or a stake in the share capital of Zavarovalnica Maribor d.d. equalling or exceeding 50.00% is extended until 11 July 2011.

In accordance with the aforementioned decision of the AZN, the offeror does not require any further approval of the AZN with regard to the direct acquisition of voting rights or a stake in the share capital of Zavarovalnica Maribor d.d. equalling or exceeding 50.00%.