

WE DEFINE THE FUTURE!

We think and act differently – this is the motto guiding the performance of Astra. We are champions and explorers, we don't stand still because there is actually...room for PROGRESS. In 2011 we were again the top player on the household, MTPL, aviation and maritime insurance segment, but it is now time for us to be market makers and leaders in health insurance, too.

ASTRA Insurance proved once again to be a stable company that can grow in a much less favorable European economic context. We managed to stay market leader in 2011 as well, we launched simple and efficient products that are unique in the insurance industry from Romania.

We used the same recipe for success in Hungary, where we achieved sound growth in a crisis-ridden economy. And once more we demonstrated that staying on top is not just about the size of the sales force, but also about ongoing professional training, perfectly understanding the protection needs of each and every customer. This is why we implemented an efficient claim reporting system in the main cities throughout the country, as well as in Hungary.

The positive performance of ASTRA Insurance was reflected in the increase of brand awareness as well. According to specialized studies, ASTRA Insurance soared to the first position in 2011 from being fifth in 2010 with regard to spontaneous awareness of insurance companies in Romania. Equally spectacular results were seen in publicity awareness among the population.

The market leader position in Romania was also strengthened through the development of the most advanced online system for sales and portfolio management. It means sales conducted exclusively online, in addition to the classical sales structures and brokers, as well as electronic claim management systems.

Our strategy was also aimed at developing bancassurance partnerships, partnerships with brokers, launching new health, life and property insurance products, as well as expanding the existing ones from our portfolio.

And just like every year, we focused on shaping a better world through our social responsibility projects, by supporting Romanian sports, education and culture.

WE KNEW HOW TO CAPITALIZE THE GROWTH POTENTIAL OF THE INSURANCE BUSINESS, THEREFORE WE MANAGED TO KEEP OUR FIRST POSITION RANKING ON THE ROMANIAN INSURANCE MARKET!

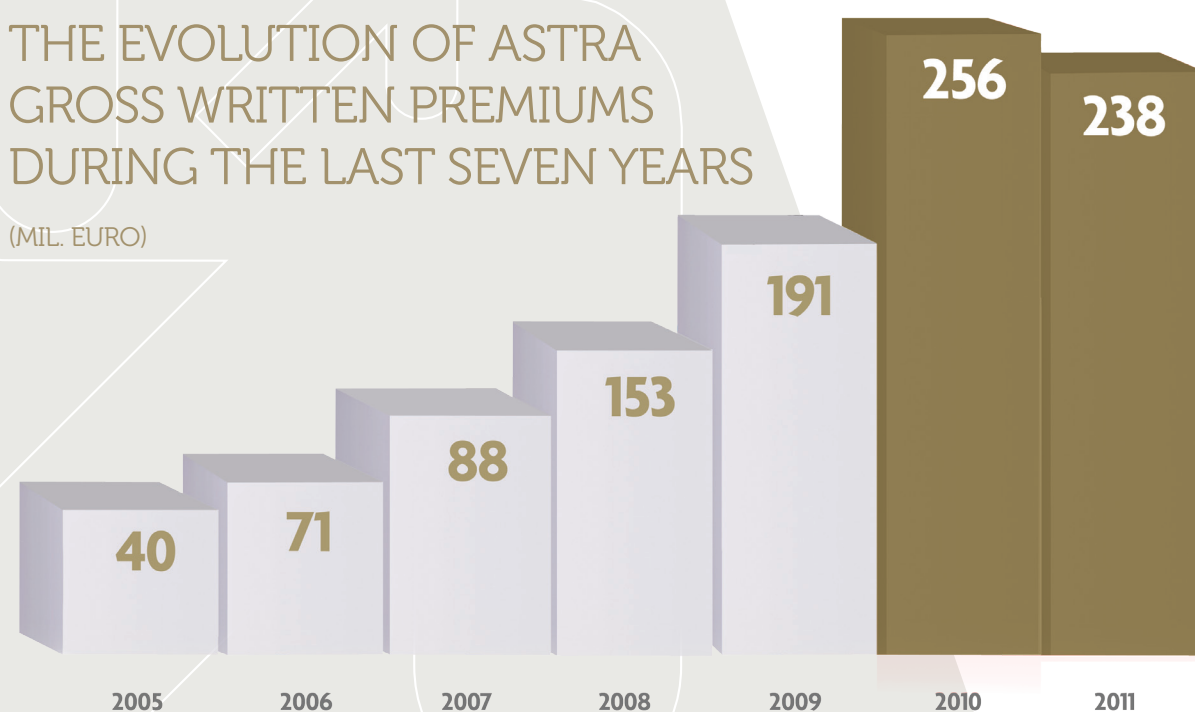
- ▷ the market leader for household insurance;
- ▷ the market leader for MTPL insurance;
- ▷ the market leader for aviation insurance;
- ▷ market share: 20%

AWARDS RECEIVED IN 2011

- ▷ "Piața Financiară" magazine presented ASTRA Insurance with the "Insurer of the Year" award for the second consecutive year;
- ▷ The Romanian Athletics Federation awarded ASTRA Insurance for supporting the development of Romanian sports;
- ▷ ASTRA Hungary - The MABIASZ Trophy for Professionalism and Support for Brokers in 2011

THE EVOLUTION OF ASTRA GROSS WRITTEN PREMIUMS DURING THE LAST SEVEN YEARS

(MIL. EURO)



ROMANIAN EXCELLENCE!

ASTRA Insurance managed to score points for Excellence in 2011 as well. It is the largest insurance company in Romania, with over 20 years of experience, trustworthiness and daring plans. In brief, a strong insurer, a 100% Romanian investment with a share capital of EUR 55 million.

We learned to become stronger every year and we knew how to make the most of the insurance market's growth potential. For ASTRA team, the success formula meant a lot of work, as well as pushing the limits in the race for being the best every day.

The targets we considered were difficult, but they were clearly accomplished by the end of the 2011 financial year. The ascent of ASTRA Insurance was built on constant innovation, as well as on striving to do things properly and honesty towards customers, projects that we have started years ago.

Starting 2011, the growth of ASTRA Insurance was due to our focus towards health and life insurance, but also on the effort to educate customers about the benefits of this type of insurance.

Over time, a series of other strategic decisions have taken the company on top of the insurance ranking in Romania. Actually, ASTRA took the most significant leap from "pencil to spaceship" in 2009 by implementing the electronic underwriting system and by developing the portfolio management.

Meanwhile, the largest sales force in Romania was given mobile laptops, the size of a folder, connected to the Internet, with a printer and a digital signature generation device.

Another important moment in achieving and keeping the leader position for the second consecutive year was the launch of the household insurance project and the exceptional results obtained on this business segment.

Developing the sales network, introducing performance criteria and focusing on retail helped shape an elite sales force. Constantly improving the claim services also brought about the loyalty of an increasing number of customers.

Therefore, it is no surprise that.....

- ▷ We have the largest sales force – over 1,000 permanent sales employees and more than 27,000 agents;
- ▷ We have the widest territory coverage – over 270 branches, agencies and points of sale;
- ▷ We have developed partnerships with over 300 brokers.

COMPANY PRESENTATION

ASTRA 2011

ASTRA S.A. was established on January 1st 1991, pursuant to Government Decision no. 1279/12.08.1990. The company is authorized to provide all categories of voluntary insurance specified in Law no. 32/2000, amended by Law no. 76/2003, including life or liability insurance for damage caused to third parties in car accidents. The company also received a mandate to manage and liquidate the reinsurance portfolio underwritten by former ADAS, within the limits provided in GD 1279/1990. As of December 31st 2011, the company’s subscribed and paid up share capital was 55 mil. euro, same as last year and consists of 72,448,321 shares at a LEI 2.66 nominal value.

▷	SHAREHOLDING STRUCTURE 2011:	
	TNG - THE NOVA GROUP	99.69%
	INDIVIDUALS AND LEGAL ENTITIES	0.31%
▷	SUPERVISORY BOARD MEMBERS	
	DAN GRIGORE ADAMESCU	PRESIDENT
	OVIDIU BOTOCAN	MEMBER
▷	EXECUTIVE BOARD MEMBERS	
	ALEXANDER BOGDAN ADAMESCU	PRESIDENT
	RĂZVAN IEREMIA	MEMBER

A STRONG AND STABLE PLAYER

ASTRA Insurance is the largest insurer in Romania by volume of gross written premiums. Astra was founded in 1991 as a strong and stable player, when it separated from former state-owned company ADAS.

ASTRA Insurance has the highest capital in the Romanian insurance market, with a share capital of EUR 55 million.

Achievements of the sales force

- ▷ Higher number of agents, consequently increased underwriting;
- ▷ Secure the position as reference brand in household insurance with over 40% market share;
- ▷ Better quality of the sales process;
- ▷ Benchmark employer for sales specialists;

ASTRA Insurance implemented new sales and product strategies, its main advantages being the upgrading and flexibility of the over 60 non-life, life and health insurance products from its portfolio.

The company improved its performance every year, made it in Top 3 of the Romanian insurance companies in 2009 and 2010 finds the company in the insurance market leader position. In 2011, ASTRA Insurance strengthens its leading position on the market.

The values pursued by the No. 1 Insurer are not mere statements, but commitments that the company undertakes in front of every single customer:

- A**ssurance – “To recommend the solutions that best meet the customers’ expectations and requirements!”
- S**eriousness - “The extra guarantee for the quality of services we provide!”
- T**radition - “Over two decades of continuity, experience, trustworthiness and reputation, history and daring plans!”
- R**esponsibility – “For the safety of our customers’ future and for taking on their risks!”
- A**dherence - “Reliable ally on long term!”

REINSURANCE ACTIVITY

It appears that 2011 brought stability for ASTRA Insurance, despite the difficult and inflexible international circumstances accompanying the international reinsurance business. The company managed to sustain a strong growth rate, therefore buy protection through comprehensive reinsurance programs, tailored to the specifics of its underwritten portfolios. The features of the reinsurance programs reflect the strong position of ASTRA Insurance on the local insurance market, its constant development and the good results on various insurance lines, as well as the company’s financial situation.

Thus, ASTRA Insurance managed to successfully combine its reinsurance needs with the type and capacity of the purchased coverage. The long term and positive relation with the reinsurance partners, based on mutual trust, played a significant role in recognizing the company as the strongest company on the Romanian insurance and reinsurance market, thus helping obtain favorable terms when renewing the reinsurance contracts.

The positive results of the reinsurance agreements, their good administration, the permanent control of the claim rate on various lines, transparency in underwriting and communication with reinsurers had a significant impact on the success of renewing the agreements for 2011.

ASTRA Insurance managed to keep as leaders of reinsurance programs companies from the top of global reinsurers, such as Partner Re, SCOR, Lloyd’s Novae Syndicate, followed by international reinsurers with a rating of minimum “A” from specialized rating agencies (Standard&Poor’s or AM Best), such as the Lloyd’s Syndicates, Hannover Re, Deutsche Ruck, Swiss Re, Lansforsaakringar, Polish Re, Korean Re and others. The quality of reinsurance agreements placement services, the recovery of claims from involved reinsurers and the specialized consultancy are guaranteed by the reputation of the brokers that ASTRA Insurance considers as partners: Guy Carpenter, Willis Limited, AON-Benfield, RFIB, Olsa Re.

ASTRA Insurance managed to sustain its development trend in 2011 also due to the reinsurance coverage, but not only. This is demonstrated by ASTRA Insurance continuous focus on insurance lines that proved to be problematic in the past, on adjustment measures that the company management kept applying in order to avoid negative results, from increasing the tariffs to withdrawing from underwriting certain risks with a negative potential, however remote they may be. The strengths of the ASTRA Insurance reinsurance programs are the quality of the reinsurance placement security, as well as the coverage of all types of risks, which allowed ASTRA to keep growing at a constant and upward rate.

REASIGURATORI ▽	RATING ▽				
PARTNER RE	A+ (STANDARD&POOR’S)	MITSUMI SUMITOMO	A+ (STANDARD&POOR’S)	POLISH RE	A- (AM BEST)
SCOR	A (STANDARD&POOR’S)	SWISS RE	A+ (AMBEST)	GENERAL INSURANCE	A- (AM BEST)
SINDICATE LLOYD’S	A+ (STANDARD&POOR’S)	AXIS RE EUROPE	A (AM BEST)	CORPORATION	
HANNOVER RE	AA- (STANDARD&POOR’S)	LANSFORSAAKRINGAR	A (STANDARD&POOR’S)	KOREAN RE	A (AM BEST)
DEUTSCHE RUCK	A+ (STANDARD&POOR’S)	ASPEN RE	A (AM BEST)		

ASTRA HUNGARY IN NUMBERS

The bold venture that ASTRA Insurance undertook in October 2010 by opening the first branch in Hungary proved to be inspired. There is a powerful argument behind the above statement: the 2011 financial results.

In the context of a crisis-ridden economy, ASTRA Hungary managed to turn the extended financial crisis from Hungary into an opportunity. The parent-company’s experience in setting competitive prices and promptly settling claim files helped. This strategy paid off because only two months from opening in 2010, ASTRA Bizstósító reached the second position in the ranking of local MTPL insurers by number of new customers.

In 2011, ASTRA Bizstósító launched the Motor Hull insurance and the household policies. The success of the expansion towards Hungary confirms the company’s expectations, encouraging it to move forward.

The volume of gross written premiums on the non-life insurance segment in Hungary was 16 mil. euro in 2011, a spectacular increase compared to 2010 when the gross written premiums, when the gross premiums written by the Hungary team were 0.02 mil. euro. Over 230,000 customers chose ASTRA Hungary in 2011 on the motor and household insurance segment. The claims paid by ASTRA Hungary amounted to 4 mil. euro in 2011.

ASTRA International - a new challenge!

- ▷ In 2011, ASTRA received the ISC approval to freely provide services throughout the European Union;
- ▷ The first property policies in Germany were issued in August 2011;
- ▷ Development projects were initiated in two other Central and Eastern European countries;
- ▷ We will implement new products in Hungary: agricultural, corporate, life and health, maritime insurance.

THE ROMANIAN INSURANCE MARKET



Development in 2011

- ▷ Life and household insurance were the most dynamic segments on the insurance market in 2011 and have significantly helped reduce the decrease rate of the total gross written premium income in the overall insurance industry.
- ▷ According to the centralized data of the Insurance Supervisory Commission, the total gross written premium income exceeded 1.86 bilion euro last year, indicating a nominal 4.30% decreases compared to the 1.96 billion euro underwriting in 2010. At the end of 2010, the insurance market experienced a 6.36% nominal decrease in underwriting compared to 2009.

Source: Insurance Supervisory Commission, preliminary results

LIFE INSURANCE

The gross written premiums on the life insurance segment exceeded 411 mil. euro in total, a 4.6% nominal increase from 392 milion euro in 2010. Collectively, life and unit-linked insurance account for 96.82% of the total underwriting on this market segment.

The evolution of the life insurance segment

CLASSES	GROSS WRITTEN PREMIUMS FOR LIFE INSURANCE (EURO)		TREND 2011/2010
	2010	2011	
A.I			
TRADITIONAL INSURANCE	238,000,000	253,000,000	6.65%
A.III			
UNIT-LINKED INSURANCE	146,000,000	145,000,000	- 0.80%
OTHER CLASSES	2,000,000	6,000,000	153.21%
TOTAL	393,000,000	411,000,000	4.60%

NON-LIFE INSURANCE

The gross written premiums for the non-life insurance segment exceeded LEI 1,436 mil. euro, a nominal 6.53% decrease compared to the total of 1,557 mil. euro in 2010. Motor Hull insurance, motor liability insurance (MTPL and CMR), as well as fire and other natural disasters insurance cover collectively 84.8% of the total gross written premium income for non-life insurance.

Dynamics of the non-life insurance portfolio structure

CLASSES	GROSS WRITTEN PREMIUMS NON-LIFE INSURANCE (EURO)		TREND 2011/2010
	2010	2011	
MOTOR HULL	579,000,000	475,000,000	- 17.88%
PROPERTY	228,000,000	279,000,000	22.35%
MTPL	589,000,000	487,000,000	- 17.27%
OTHER CLASSES	171,000,000	223,000,000	30.24%
TOTAL	1,567,000,000	1,464,000,000	- 6.53%

HOUSEHOLD INSURANCE

While motor insurance classes lost some of their 2010 share, going from 74.51% to 65.72% in 2011, fire and natural disasters insurance accounted for 19% of the total non-life insurance market at the end of 2011. This development of the underwriting on the fire and natural disasters class was encouraged by the dynamics of the gross written premiums for household insurance. More than 4.4 million voluntary household insurance contracts and over 574,000 mandatory policies were valid at the end of last year. The gross written premium income for household voluntary and mandatory insurance amounted to almost 160 mil. euro, up 66.8% compared to 96 mil. euro in 2010. Voluntary household insurance generated a gross written premium income of 151 mil. euro, up 70.5% compared to 2010. The underwriting for mandatory household insurance reached 8 mil. euro, 19.5% more than the previous year.

The underwriting trend for class 8

YEAR	INDICATORS	TOTAL GROSS WRITTEN PREMIUMS CLASS 8 (EURO)	FIRE AND OTHER NATURAL DISASTERS INSURANCE, OF WHICH:	
			VOLUNTARY HOUSEHOLD INSURANCE (EURO)	MANDATORY HOUSEHOLD INSURANCE (EURO)
2010	GROSS WRITTEN PREMIUMS	228,000,000	89,000,000	7,000,000
2011	GROSS WRITTEN PREMIUMS	279,000,000	151,000,000	8,000,000

GROSS PAID CLAIMS

In 2011, the insurance companies paid gross claims totaling almost 1,062,000 mil. euro, namely a nominal 11.78% decrease compared to the previous year, when their volume exceeded 1,180 mil. euro. Gross paid claims for non-life insurance contracts amounted to approximately 991 mil. euro, down 12.78% compared to 2010. The gross claims and the maturities related to life insurance totaled over 68 mil. euro, up 5.95% compared to the previous year (64 mil. euro).

Class structure dynamics of gross paid claims for non-life insurance

CLASSES	GROSS PAID CLAIMS FOR NON-LIFE INSURANCE (EURO)		TREND 2011/2010
	2010	2011	
MOTOR HULL	591,000,000	466,000,000	- 21.14%
PROPERTY	59,000,000	56,000,000	- 4.49%
MTPL	385,000,000	391,000,000	1.61%
OTHER CLASSES	97,000,000	74,000,000	- 89.27%
TOTAL	1,132,000,000	987,000,000	- 12.78%

Class structure dynamics of gross paid claims for life insurance

CLASSES	GROSS PAID CLAIMS AND MATURITIES PAID FOR LIFE INSURANCE (EURO)		TREND 2011/2010
	2010	2011	
A.I			
TRADITIONAL INSURANCE	57,000,000	59,000,000	2.24%
A.III			
UNIT-LINKED INSURANCE	6,000,000	8,000,000	37.28%
OTHER CLASSES	2,496,931	2,325,107	- 6.88%
TOTAL	271,922,669	288,089,454	- 6.53%

GROSS WRITTEN PREMIUMS ASTRA 2011

The book profit was LEI 81,013,945 in 2011, compared to a book profit of LEI 25,325,856 at the end of 2010. The company's gross written premiums amounted to LEI 1,008,544,317, compared to LEI 1,038,209,476 the previous year, down 7%.

	2010	2011	TREND
NON-LIFE INSURANCE	252,000,000	234,000,000	- 7%
LIFE INSURANCE	4,000,000	4,000,000	19%
TOTAL (euro)	256,000,000	238,000,000	- 7%

The gross written premium income was 238 mil. euro in 2011, down 7% from 256 mil. euro in 2010.

In 2011, the earned gross premium from the insurance business was 253 mil. euro, up 2% from 248 mil. euro in 2010.

▷ TOTAL WRITTEN PREMIUMS 2011 (net of cancellations) (euro) 238,000,000

NON-LIFE INSURANCE BUSINESS	234,000,000
WRITTEN PREMIUMS	257,000,000
LIFE INSURANCE BUSINESS	4,000,000
WRITTEN PREMIUMS	5,000,000

▷ TOTAL EARNED PREMIUMS 2011 (euro) 253,000,000

NON-LIFE INSURANCE BUSINESS	249,000,000
EARNED PREMIUMS	275,000,000
LIFE INSURANCE BUSINESS	4,000,000
EARNED PREMIUMS	5,000,000

The settlement of claims from direct insurance and reinsurance transfers represented payments of 144 mil. euro, compared to 124 mil. euro in 2010. The resulting claim rate to earned premiums was 57%, on the increase, compared to 50% in 2010.

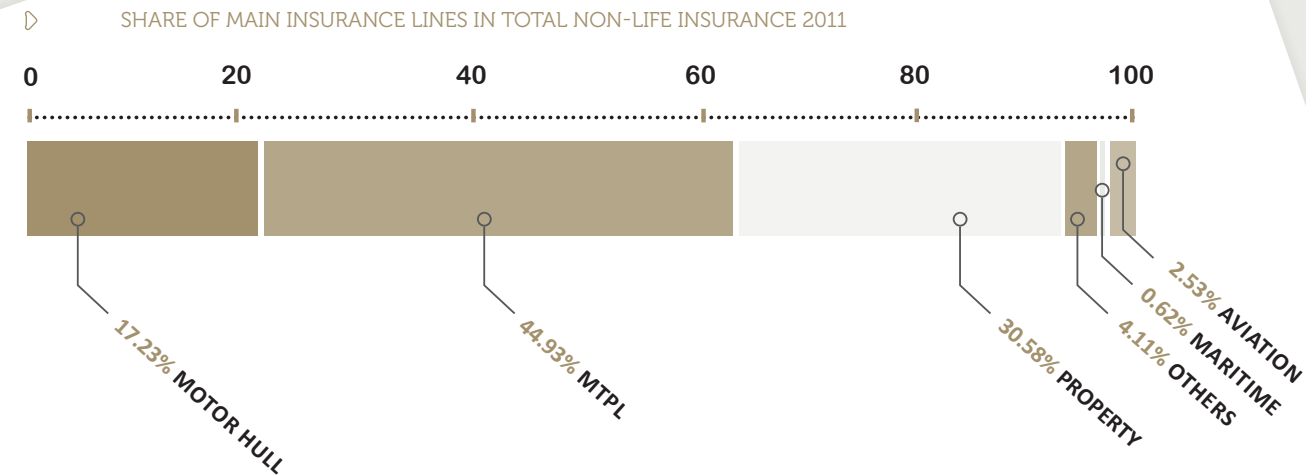
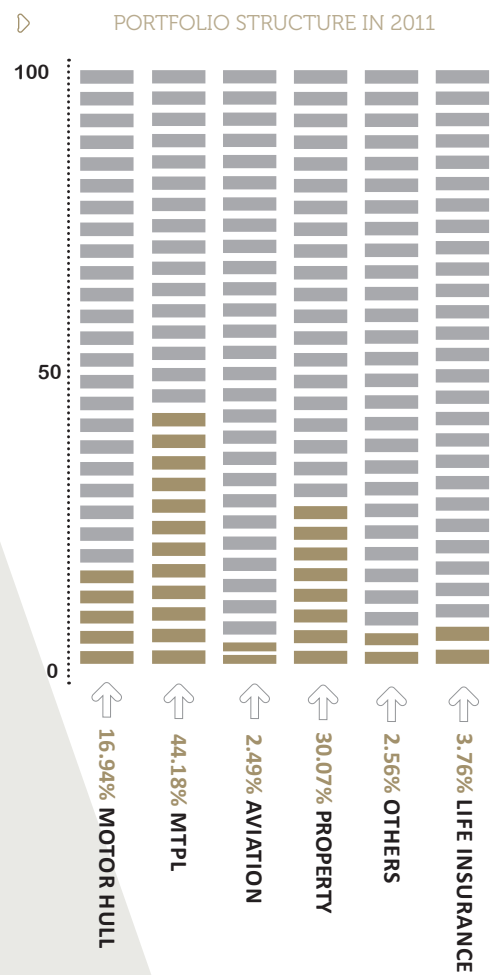
	2009	2010	2011	TREND
TOTAL (euro)	77,300,000	124,000,000	144,000,000	16%
NON-LIFE INSURANCE CLAIMS	77,000,000	123,000,000	143,000,000	16%
LIFE INSURANCE CLAIMS	300,000	1,000,000	1,000,000	- 16%

In 2011, the income from insurance recoveries and regressions was 7 mil. euro, up 1% from 6,9 mil. euro in 2010. The reinsurance activity resulted in a positive technical balance of 23 mil. euro. The negative technical balance was 10 mil. euro the previous year. The reinsurance income amounted to 17 mil. euro, up 179% compared to 2010. Reinsurance expenses amounted to 15 mil. euro, down 9%

compared to 2010. The expenses for attracting insured customers reached the level of 60 mil. euro, 30% more than the previous year.

As of December 31st 2011, the company network consisted of 273 units, of which 47 are branches. The number of employees was 1,812 compared to 1,823 in 2010.

▷ WRITTEN INSURANCE PREMIUMS (million euro)	2009	2010	2011	TREND
TYPES OF RISKS				
MEANS OF TRANSPORT BY ROAD	69	59	40	- 30%
MTPL	68	143	105	- 26%
PROPERTY	32	34	72	105%
MARITIME AND TRANSPORT	3	3	1	- 55%
AVIATION	8	7	6	- 7%
PERSONAL AND LIFE	5	7	9	33%
OTHERS	6	4	5	18%
TOTAL (lei)	191	256	238	7%



PROFIT AND LOSS ACCOUNT ASTRA 2011

The income from direct gross written premiums accounts for 81% of the operating income, up 2% in 2011 compared to the previous year. The operating income also includes other types of income.

The financial income (33 mil. euro) includes: income from FX differences of 5 mil. euro and from interest of 4 mil. euro and income from dividends, of 0.2 mil. euro, received from companies where ASTRA holds interests. The income from interest increased 15% compared to 2010, when it reached the level of 3 mil. euro. The investment budget for 2011 was used to buy shares worth 10 mil. euro. The financial expenses, namely 9 mil. euro, include mainly FX differences, interest on leasing contracts and loan contracts.

Fixed administrative expenses of 36 mil. euro increased by 33% compared to the previous year (27 mil. euro). They concentrate expenses with salaries and related contributions, taxes and fees for buildings, land, vehicles, office repair and maintenance, tangible and intangible assets depreciation, expenses with postal and telecommunication services, travel and entertainment expenses, insurance expenses for company buildings and cars, expenses with notary and legal fees.

PROFIT AND LOSS ACCOUNT (EURO)	12.31.2009	12.31.2010	12.31.2011
INCOME FROM GROSS WRITTEN PREMIUMS	191,000,000	256,000,000	237,000,000
INCOME FROM FINANCIAL INVESTMENTS (INTERESTS, FX DIFFERENCES ETC.)	10,000,000	10,000,000	33,000,000
OTHER INCOME, OF WHICH:	5,000,000	15,000,000	63,000,000
OTHER TECHNICAL INCOME (REGRESSION AND REINSURANCE)	3,000,000	13,000,000	24,000,000
OTHER INCOMES	2,000,000	2,000,000	39,000,000
TOTAL INCOME	206,000,000	280,000,000	334,000,000
CLAIM EXPENSES	77,000,000	124,000,000	144,000,000
ACQUISITION AND ADMINISTRATION EXPENSES	50,000,000	73,000,000	96,000,000
OTHER EXPENSES (INCLUDING RESERVE EXPENSES, CEDED ASSETS)	78,000,000	77,000,000	74,000,000
TOTAL EXPENSES	205,000,000	274,000,000	314,000,000
CURRENT RESULT	1,000,000	6,000,000	19,000,000
PROFIT TAX	10,000	10,000	330,000
NET PROFIT	1,000,000	6,000,000	19,000,000

SOLVENCY AND LIQUIDITY COEFFICIENTS ASTRA 2011

The solvency coefficient in insurance, as ratio between the available and minimum margin and the liquidity coefficient as of 12.31.2011:

	2009 ▽	2010 ▽	2011 ▽
NON-LIFE INSURANCE			
SOLVENCY COEFFICIENT	1.54	1.33	1.17
LIQUIDITY COEFFICIENT	1.34	1.36	1.13
LIFE INSURANCE			
SOLVENCY COEFFICIENT	10.02	6.72	6.76
LIQUIDITY COEFFICIENT	1.40	1.68	1.18

ACCOUNTING BALANCE SHEET

The balance sheet was drafted based on data recorded in the accounting books, according to the new accounting rules compliant with the specific European directives on insurance, published in the ISC Order no. 3129/2005. All company accounts were valued based on Decision no. 1/12.29.2011, in accordance with the legal provisions.

There was no offsetting between the balance sheet accounts (assets and liabilities) or between income and expenses. The total assets were 352 mil. euro as of December 31st 2011, up 10% compared to 2010, when they were 321 mil. euro.

ASSETS

Intangible assets amounted to 1.4 mil. euro in 2011, higher than in 2010 when they were 1 mil. euro.
Investments in tangible assets:

- › land and constructions: 21 mil. euro, down 10% compared to 2010 (24 mil. euro).
- › tangible assets in progress: 1.6 mil. euro, up 31% compared to 2010 (1.2 mil euro).

Other investments in financial assets, 5 mil. euro, down 49% compared to 2010 (10 mil. euro).

Other financial investments in 2011: 61 mil. euro includes bank deposits in LEI and hard currency (46 mil. euro), the latter being down 3% compared to December 31st 2010 (47 mil. euro). The technical reserves part related to reinsurance agreements was 54 mil. euro, up 40% compared to 2010 (39 mil. euro).

The receivables from insurance operations (unearned gross written premiums) reached the value of 108 mil. euro, 13% less than in 2010 (124 mil. euro). The receivables from reinsurance operations for receiving and ceding in reinsurance

accounted for 9 mil. euro, 41% more than the previous year (6 mil. euro). Other receivables: 29 mil. euro, up 17% compared to 2010 (25 mil. euro). The value of tangible assets and advances for assets was 3 mil. euro, up 23%.

The 2011 stocks amounted to 0.3 mil. euro and experienced a 258% increase compared to 2011 (0.008 mil. euro). Cash and bank accounts reached the level of 4 mil. euro, 20% less than in 2010 (3 mil. euro).

LIABILITIES

The subscribed and paid up share capital remained unchanged, at 55 mil. euro. The reserve from the 2011 revaluation dropped at 13 mil. euro. Legal reserves increased to 1.4 mil. euro due to the distribution of the 5% share from the realized profit. Other reserves in 2011 increased at 6 mil. euro. In 2011, gross technical reserves amounted to 252 mil. euro, 6% more than in 2010 (237 mil. euro).

TECHNICAL RESERVES (EURO) ▽	2009 ▽	2010 ▽	2011 ▽
NON-LIFE INSURANCE RESERVES	185,000,000	233,000,000	247,000,000
APPROVED CLAIMS RESERVES	23,000,000	35,000,000	48,000,000
UNAPPROVED CLAIMS RESERVES	19,000,000	27,000,000	32,000,000
CATASTROPHE RESERVES	12,000,000	17,000,000	23,000,000
PREMIUM RESERVES	131,000,000	153,000,000	143,000,000
OTHER RESERVES	0	0	0
LIFE INSURANCE RESERVES	3,000,000	4,000,000	5,000,000
TOTAL	189,000,000	237,000,000	252,000,000

Reinsurance debts were 10 mil. euro in 2011, 11% lower than the year before (11 mil. euro). Other debts, including fiscal debts, amounted to 30 mil. euro, namely 5% lower.

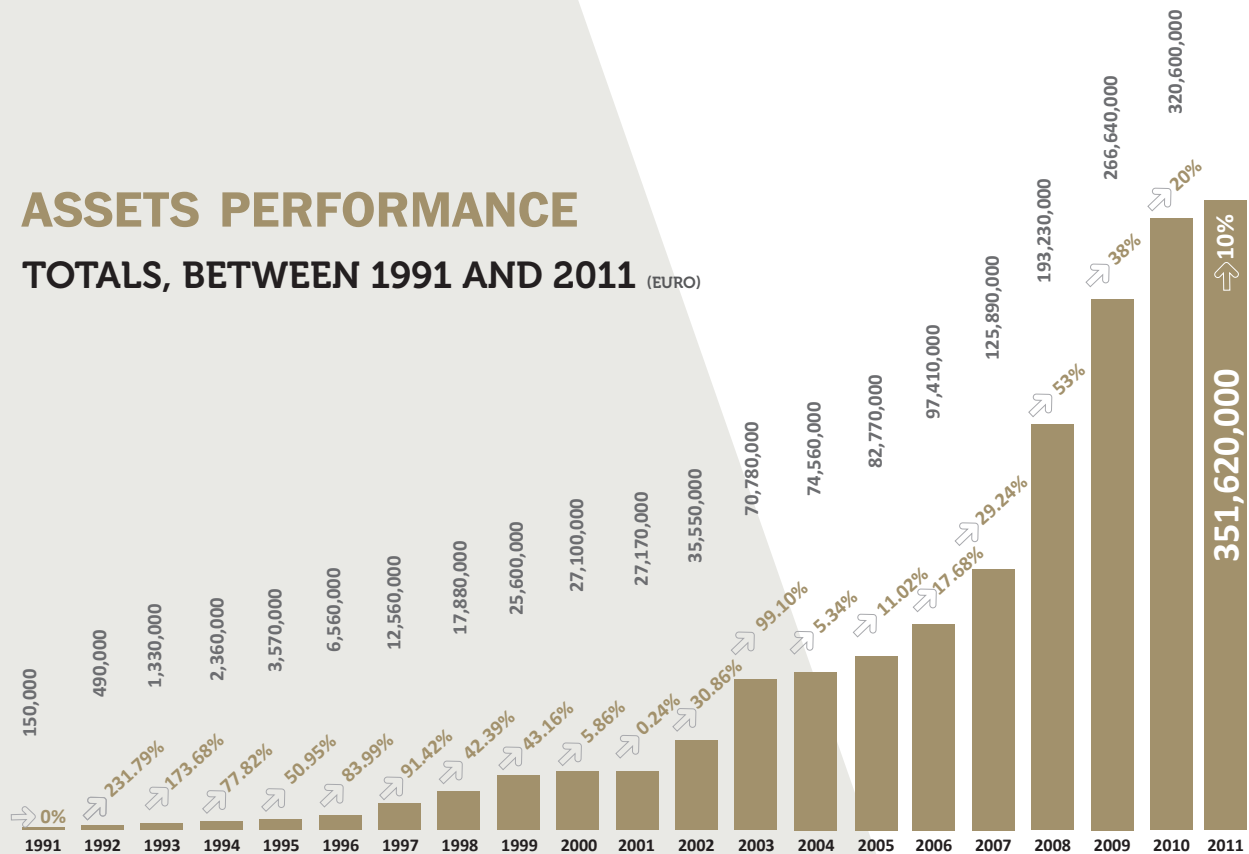
The deferred income dropped by 39% and accounted for 3 mil. euro. They cover earnings in advance from MTPL and voluntary premiums, contracts for which the underwriting started after 12.31.2011. The profit as of 12.31.2011 amounts to 19 mil. euro.

ASSETS (EURO) ▽	12.31.2009 ▽	12.31.2010 ▽	12.31.2011 ▽
INTANGIBLE ASSETS			
INTANGIBLE ASSETS	5,000,000	1,000,000	1,000,000
INVESTMENTS			
LAND AND CONSTRUCTIONS	25,000,000	25,000,000	23,000,000
OTHER INVESTMENTS IN FINANCIAL ASSETS	6,000,000	10,000,000	5,000,000
OTHER FINANCIAL INVESTMENTS	29,000,000	51,000,000	61,000,000
RECEIVABLES	140,000,000	155,000,000	170,000,000
DISPOSABLE FUNDS	6,000,000	3,000,000	4,000,000
ACQUISITION EXPENSES CARRIED FORWARD	25,000,000	31,000,000	29,000,000
OTHER ASSETS ITEMS	31,000,000	44,000,000	60,000,000
TOTAL ASSETS	267,000,000	321,000,000	352,000,000

LIABILITIES – CAPITAL AND DEBTS (EURO)	12.31.2009	12.31.2010	12.31.2011
TOTAL EQUITY	33,000,000	37,000,000	54,000,000
SUBSCRIBED CAPITAL AND CAPITAL RESERVES	45,000,000	45,000,000	45,000,000
OTHER RESERVES	6,000,000	6,000,000	7,000,000
REVALUATION RESERVES	15,000,000	15,000,000	13,000,000
CURRENT PROFIT/CURRENT LOSS	1,000,000	6,000,000	19,000,000
UNCOVERED LOSS	- 34,000,000	- 36,000,000	- 30,000,000
SUBORDINATED DEBTS	0	0	0
GROSS TECHNICAL RESERVES	189,000,000	237,000,000	252,000,000
PREMIUM RESERVES	133,000,000	155,000,000	145,000,000
MATHEMATICAL RESERVES	0	1,000,000	2,000,000
CLAIM RESERVES	42,000,000	62,000,000	81,000,000
PROFIT-SHARING RESERVES	1,000,000	1,000,000	1,000,000
CATASTROPHE RESERVES	12,000,000	17,000,000	23,000,000
EQUALIZATION RESERVES	0	0	0
DEBTS	39,000,000	43,000,000	43,000,000
DEFERRED INCOME	5,000,000	4,000,000	3,000,000
TOTAL LIABILITIES	267,000,000	321,000,000	352,000,000

ASSETS PERFORMANCE

TOTALS, BETWEEN 1991 AND 2011 (EURO)



TECHNICAL ACCOUNT FOR NON-LIFE INSURANCE

DECEMBER 31ST 2011

NAME OF INDICATORS	ROW NO.	REALIZED DURING 2010 (EURO)	2011 (EURO)
INCOME FROM NET REINSURANCE PREMIUMS			
- INCOME FROM GROSS WRITTEN PREMIUMS (+)	01	252,245,453	233,992,848
- PREMIUMS CEDED FOR REINSURANCE (-)	02	16,351,762	14,792,043
- VARIATION OF PREMIUM RESERVES (+/-)	03	22,081,580	-10,521,750
- VARIATION OF PREMIUM RESERVES, CEDED FOR REINSURANCE (+/-)	04	4,577,690	6,554,979
TOTAL (ROW 01-02-03+04)	05	218,389,802	236,277,535
SHARE OF NET INCOME (DIFFERENCE BETWEEN INVESTMENT INCOME AND EXPENSES) FROM INVESTMENTS, TRANSFERRED FROM THE NON-TECHNICAL ACCOUNT (+)	06	3,412,484	22,989,368
OTHER TECHNICAL INCOME, NET OF REINSURANCE (+)	07	12,983,334	46,242,459
EXPENSES WITH CLAIMS, NET OF REINSURANCE			
- PAID CLAIMS (ROW 9-10)	08	118,078,197	127,976,677
GROSS AMOUNTS	09	123,296,792	143,089,869
REINSURERS' SHARE (-)	10	5,218,595	15,113,192
- VARIATION OF CLAIM RESERVES, NET OF REINSURANCE (+/-)	11	18,852,324	15,582,446
TOTAL (ROW 8+11)	12	136,930,521	143,559,123
VARIATION OF OTHER TECHNICAL RESERVES, NET OF REINSURANCE, OF WHICH:			
- VARIATION OF RESERVES FOR UNEXPIRED RISKS (+/-)	13	0	0
- VARIATION OF CATASTROPHE RESERVES (+/-)	14	199,287	154,013
- VARIATION OF OTHER TECHNICAL RESERVES (+/-)	15	0	0
TOTAL (ROW 13+14+15)	16	199,287	154,013
VARIATION OF RESERVES FOR PROFIT SHARING AND RISTORNO (+/-)	17	0	0
NET OPERATING EXPENSES			
- ACQUISITION EXPENSES	18	48,404,932	62,846,618
- VARIATION OF CARRIED FORWARD ACQUISITION EXPENSES (+/-)	19	-3,535,264	-4,306,684
- ADMINISTRATION EXPENSES	20	26,742,577	35,634,831
- COMMISSIONS RECEIVED FROM REINSURERS AND PROFIT SHARING (-)	21	928,899	1,401,252
TOTAL (RD. 18+19+20-21)	22	70,683,345	92,773,513
OTHER TECHNICAL EXPENSES, NET OF REINSURANCE	23	21,851,256	52,638,156
VARIATION OF EQUALIZATION RESERVES (+/-)	24	0	0
TECHNICAL RESULT OF NON-LIFE INSURANCE			
PROFIT (ROW 05+06+07-12-16-17-22-23-24)	25	5,121,211	16,384,556
LOSS (ROW 12+16+17+22+23+24-05-06-07)	26	0	0

TECHNICAL ACCOUNT FOR LIFE INSURANCE DECEMBER 31ST 2011

NAME OF INDICATORS ▽	ROW NO.	REALIZED DURING 2010 (EURO) ▽	2011 (EURO) ▽
INCOME FROM NET REINSURANCE PREMIUMS			
- INCOME FROM GROSS WRITTEN PREMIUMS (+)	01	3,355,075	3,989,246
- PREMIUMS CEDED FOR REINSURANCE (-)	02	142,319	21,872
- VARIATION OF PREMIUM RESERVES, NET OF REINSURANCE (+/-)	03	333,546	480,991
TOTAL (ROW 01-02-03)	04	2,879,210	3,486,383
INCOME FROM INVESTMENTS			
INCOME FROM STAKES IN COMPANIES WITH INTERESTS, OF WHICH:	05	0	0
- INCOME FROM INVESTMENTS IN AFFILIATED COMPANIES	06	0	0
INCOME FROM OTHER INVESTMENTS WITH SEPARATE PRESENTATION OF INCOME FROM INVESTMENTS IN AFFILIATED COMPANIES, OF WHICH:	07	0	0
- INCOME FROM LAND AND CONSTRUCTIONS	08	0	0
- INCOME FROM OTHER INVESTMENTS	09	0	0
INCOME FROM CORRECTIONS FOR INVESTMENT DEPRECIATION/LOSS OF VALUE	10	0	0
INCOME FROM REALIZATION OF INVESTMENTS	11	301,771	264,296
TOTAL (ROW 05+07+10+11)	12	301,771	264,296
UNREALIZED GAINS FROM INVESTMENTS	13	0	0
OTHER TECHNICAL INCOME, NET OF REINSURANCE	14	0	235,560
CLAIM EXPENSES, NET OF REINSURANCE			
TOTAL (ROW 16+19)	15	929,189	975,358
PAID AMOUNTS (ROW 17-18):	16	1,029,756	828,168
- GROSS AMOUNTS	17	1,029,756	863,577
- REINSURERS' SHARE (-)	18	0	35,408
VARIATION OF CLAIM RESERVES (+/-) (ROW 20-21)	19	-100,567	147,189
- GROSS AMOUNT	20	-100,567	147,189
- REINSURERS' SHARE (-)	21	0	0
VARIATION OF TECHNICAL RESERVES FOR LIFE INSURANCE			
TOTAL (ROW 23+26+29)	22	284,554	566,792
VARIATION OF MATHEMATICAL RESERVES (ROW 24 - 25)	23	526,466	747,991
- GROSS AMOUNT	24	521,210	747,991
- REINSURERS' SHARE (-)	25	-5,256	0

NAME OF INDICATORS ▽	ROW NO.	REALIZED DURING 2010 (LEI) ▽	2011 (LEI) ▽
VARIATION OF RESERVES FOR PROFIT-SHARING AND RISTORNO (ROW 27-28)	26	-241,912	-181,198
- GROSS AMOUNT	27	-241,912	-181,198
- REINSURERS' SHARE (-)	28	0	0
VARIATION OF OTHER TECHNICAL RESERVES (ROWS 30-31)	29	0	0
- GROSS AMOUNT	30	0	0
- REINSURERS' SHARE (-)	31	0	0
VARIATION OF MATHEMATICAL RESERVES RELATED TO LIFE INSURANCE FOR WHICH THE EXPOSURE TO INVESTMENT RISKS IS TRANSFERRED TO THE CONTRACTING PARTY, CEDED IN REINSURANCE (+/-)			
TOTAL (ROW 33-34)	32	0	0
- GROSS AMOUNT	33	0	0
- REINSURERS' SHARE (-)	34	0	0
NET OPERATING EXPENSES:			
- NET OPERATING EXPENSES:	35	1,214,155	1,377,605
- VARIATION OF CARRIED FORWARD ACQUISITION EXPENSES	36	0	0
- ADMINISTRATION EXPENSES	37	332,849	335,519
- COMMISSIONS RECEIVED FROM REINSURERS AND PROFIT SHARING (-)	38	0	0
TOTAL (ROW 35+36+37-38)	39	1,547,003	1,713,124
INVESTMENT EXPENSES			
- INVESTMENT MANAGEMENT EXPENSES, INCLUDING INTEREST EXPENSES	40	24,815	26,354
- EXPENSES FOR SETTING UP VALUE CORRECTIONS FOR INVESTMENTS	41	0	0
- LOSSES FROM REALIZING THE INVESTMENTS	42	0	0
TOTAL (ROW 40+41+42)	43	24,815	26,354
UNREALIZED IMPAIRMENT FROM INVESTMENTS	44	0	0
OTHER TECHNICAL EXPENSES, NET OF REINSURANCE	45	235,560	0
SHARE OF NET INCOME FROM INVESTMENTS, TRANSFERRED IN THE NON-TECHNICAL ACCOUNT	46	0	0
TECHNICAL RESULT OF LIFE INSURANCE			
PROFIT (ROW 04+12+13+14-15-22-32-39-43-44-45-46)	47	159,860	704,611
LOSS (ROW 15+22+32+39+43+44+45+46-4-12-13-14)	48	0	0

NON-TECHNICAL ACCOUNT DECEMBER 31ST 2011

NAME OF INDICATORS



ROW
NO.

REALIZED DURING
2010 (LEI) ♥

2011 (LEI) ♥

TECHNICAL RESULT OF NON-LIFE INSURANCE			
- PROFIT	01	5,121,211	16,384,556
- LOSS	02	0	0
TECHNICAL RESULT OF LIFE INSURANCE			
- PROFIT	03	159,860	704,611
- LOSS	04	0	0
INCOME FROM INVESTMENTS			
- INCOME FROM STAKES IN COMPANIES WITH INTERESTS	05	6,590	238,592
OF WHICH INCOME FROM INVESTMENTS IN AFFILIATED COMPANIES	06	0	0
- INCOME FROM OTHER INVESTMENTS	07	0	0
OF WHICH INCOME FROM INVESTMENTS IN AFFILIATED COMPANIES	08	0	0
INCOME FROM LAND AND BUILDINGS	09	0	0
INCOME FROM OTHER INVESTMENTS	10	0	0
-INCOME FROM CORRECTIONS FOR INVESTMENT DEPRECIATION/LOSS \ OF VALUE	11	0	0
INCOME FROM REALIZATION OF INVESTMENTS	12	4,017,140	28,123,545
TOTAL (ROW 05+07+11+12)	13	4,023,730	28,362,137
- GAINS UNREALIZED FROM INVESTMENTS	14	0	0
- SHARE OF NET INCOME FROM INVESTMENTS, TRANSFERRED IN THE TECHNICAL ACCOUNT FOR LIFE INSURANCE	15	0	0
INVESTMENT EXPENSES			
TOTAL (ROW 17+18+19)	16	611,246	5,372,769
- EXPENSES FOR INVESTMENT MANAGEMENT, INCLUDING INTEREST EXPENSES	17	611,246	495,629
- EXPENSES FOR ESTABLISHING VALUE CORRECTIONS FOR INVESTMENTS	18	0	0
- LOSSES FROM REALIZATION OF INVESTMENTS	19	0	4,877,140
UNREALIZED IMPAIRMENT FROM INVESTMENTS	20	0	0
SHARE OF NET INCOME FROM INVESTMENT, TRANSFERRED IN THE TECHNICAL ACCOUNT FOR NON-LIFE INSURANCE	21	3,412,484	22,989,368
OTHER NON-TECHNICAL INCOME	22	791,106	4,079,156
OTHER NON-TECHNICAL EXPENSES, INCLUDING PROVISIONS AND VALUE CORRECTIONS	23	88,529	1,725,508

FINANCIAL DATA

NAME OF INDICATORS



ROW
NO.

REALIZED DURING
2010 (LEI) ♥

2011 (LEI) ♥

INCOME FROM VOLUNTARY PENSION FUNDS MANAGEMENT*	24	0	0
EXPENSES FROM VOLUNTARY PENSION FUNDS MANAGEMENT*	25	0	0
PROFIT FROM VOLUNTARY PENSION FUNDS MANAGEMENT* (ROWS 24- 25)	26	0	0
LOSS FROM VOLUNTARY PENSION FUNDS MANAGEMENT* (ROWS 25-24)	27	0	0
CURRENT RESULT			
PROFIT (ROW 01-02+03-04+13+14+15-16-20-21+22-23+26-27)	28	5,983,649	19,442,814
LOSS (ROW 02-01+04-03-13-14-15+16+20+21-22+23-26+27)	29	0	0
- EXTRAORDINARY INCOME	30	0	
- EXTRAORDINARY EXPENSES	31	0	
EXTRAORDINARY RESULT			
- PROFIT (ROWS 30-31)	32	0	0
- LOSS (ROWS 31-30)	33	0	0
- TOTAL INCOME	34	292,503,573	360,381,908
- TOTAL EXPENSES	35	286,519,924	340,939,094
GROSS RESULT			
PROFIT (ROWS 34-35); (28-29+32-33)	36	5,983,649	19,442,814
LOSS (ROWS 35-34); (ROWS 29-28+33-32);	37	0	0
PROFIT TAX	38	7,610	326,283
OTHER TAXES (NOT INCLUDED IN THE PREVIOUS POSITIONS)	39	0	0
NET RESULT OF THE PERIOD			
PROFIT (ROW 36-37-38-39)	40	5,976,039	19,116,531
LOSS (ROW 37+38+39-36)	41	0	0

INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT OF S.C. ASIGURARE-REASIGURARE ASTRA S.A.

Report on the annual financial statements

1. We audited the attached financial statements of S.C. ASTRA S.A. ("The Company"), consisting of the balance sheet on December 31st 2011, as well as the profit and loss account, the status of share capital changes and the treasury flows statement for the year that ended on this date, as well as a summary of the significant accounting policies and other explanatory notes.

Management accountability for the financial statements

2. The Company's management is responsible for the drafting and accurate presentation of these financial statements in accordance with the ISC Order no. 3129/2005 with subsequent amendments and with the accounting policies described in the notes to the financial statements. This responsibility includes: designing, implementing and maintaining an internal control relevant for the drafting and accurate presentation of the financial statements that should be free of any significant misrepresentation due to fraud or error; selecting and applying the appropriate accounting policies; drafting reasonable book estimates, under the given circumstances.

Auditors' responsibility

3. Our responsibility is to issue an opinion on these financial statements based on the audit we conduct. We conducted the audit in accordance with the audit standards adopted by the Court of Financial Auditors from Romania. These standards require that we observe the Court's ethical requirements, plan and conduct the audit in order to be reasonably certain that the financial statements contain no significant misrepresentations.

4. An audit consists of applying procedures in order to obtain audit evidence regarding the amounts and information included in the financial statements. The procedures are selected based on the auditor's professional judgment, including the assessment of the risks of significant misrepresentation of financial statements, due to fraud or error. When assessing these risks, the auditor considers the internal control relevant for the drafting and accurate presentation of the Company's financial statements in order to decide on the relevant audit procedures for the given circumstances, but not in order to express an opinion on the efficiency of the Company's internal control. An audit also assesses the adequacy of the accounting policies applied and the legitimacy of the book estimates made by the management, as well as the layout of the financial statements as a whole.

5. We consider that the audit evidence we gathered is sufficient and appropriate to account as a basis for our audit opinion.



Opinion

6. In our opinion, these financial statements provide an accurate and fair overview on the Company's financial position as of December 31st 2011, as well as on the financial performance and cash flows for the financial year that ended on this date, in accordance with the provisions of ISC Order no. 3129/2005 and the accounting policies described in the notes to the financial statements.

Comments

7. Without expressing an opinion with reservations, we draw the attention on the lack of some relevant information on the estimate for the probable value to be received for the debts of various debtors, generated by the pending litigations in court.

Report on other legal and regulatory requests

8. We read the administrators' report attached to the financial statements. The administrators' report is not part of the annual financial statements. In the administrators' report we did not identify financial information inconsistent with the information presented in the attached financial statements.

9. The Company observed the legal and political provisions, as well as the in-house rules regarding:

- the methodology for calculating and recording technical reserves;
- the categories of assets accepted for covering the technical reserves;
- the placements distribution rules.

10. The Company observed the calculation methodology and the legal provisions for the insurer's solvency margin and the liquidity coefficient.

11. The Company observed the internal regulations on the reinsurance program for the 2010 financial year.

12. The evaluation of the control systems applied in the audited financial year revealed that the Company complied with the legal provisions on organization of the internal control activity included in the Insurance Supervisory Commission Order no 18/2009.

This independent auditors' report is drafted in order to be submitted to the Insurance Supervisory Commission and the Ministry of Public Finance and cannot be used for any other purposes or by any other third party without the consent of the S.C. ASIGURARE-REASIGURARE – ASTRA S.A. management.

April 24th, 2012

Accounting, Chartered Accountancy and
Accounting Consultancy Company - S.C. SOCECC S.R.L.
by Zegrea Laurentiu, Chartered by CAFR
(Court of Financial Auditors of Romania) no. 2666



Companies that have reached and kept a leader position in their field of activity have an additional responsibility – to get involved and undertake the role of educators, supporters of the community where they belong.

Through the whole-hearted contribution of our company and employees...

- ▷ we facilitated the access of underprivileged children to education
- ▷ we helped the elderly
- ▷ we helped hospitals in their effort to give a chance to life
- ▷ we rebuilt homes, schools and kindergartens
- ▷ we supported the Romanian sports
- ▷ we invested in science
- ▷ we promoted the Romanian culture

FOR A BETTER WORLD!

Every year, the strategy of ASTRA Insurance focused on supporting Romanian performance, regardless of the field where it occurs. Also, the social responsibility programs developed by ASTRA Insurance focused on facilitating the access of underprivileged children to education, supporting research projects, promoting the Romanian culture, supporting hospitals in their effort to give a chance to life.

Our ambassadors were prominent athletes who pursued daring targets, unmatched performances. The partnerships signed with the representatives of the Romanian sports have become a tradition.

In 2011, taking the Romanian national athletics team in the Super League, promoting mass sports (to increase the selection mass), training and motivating coaches, as well as developing the infrastructure were the targets of the Romanian Athletics Federation (FRA). In order to achieve these targets, FRA has strategically decided to keep the partnership with ASTRA, the leader of the insurance market from Romania. This means that ASTRA Insurance continued to provide the Romanian Athletics Federation with the champion T-shirts marked with the logos of the two institutions accompanied by the Romania flag in 2011, as well.

Also, ASTRA Insurance further supported the female handball players from Oltschim in 2011 in their attempt to reach the performances from the past several years.

We supported initiatives that very few thought possible. Like the first Himalaya expedition without supplemental oxygen. Mountaineer Alex Găvan attempted an ascent on the world's third highest peak. Located at the border between Nepal and India, 8,586 m Kangchenjunga is considered one of the most difficult mountains to climb. The expedition was the first Romanian attempt of summiting the Himalayan peak.

Encouraging research was a priority for ASTRA Insurance in 2011, when it offered support to the ROMARS mission. For the first time, a team of six Romanian researchers participated in a "Martian" mission. In the simulated habitat: Mars Desert Research Station – the Mars research station from the Colorado Plateau, USA, the six young researchers tested life on the Red Planet. **Mission accomplished successfully!**

Consequently, we will not give up the idea of developing meaningful programs that allow ASTRA Insurance to get involved in long term in projects that help local communities and promote Romanian performance.

ROMANIAN ATHLETICS FEDERATION AND ASTRA INSURANCE

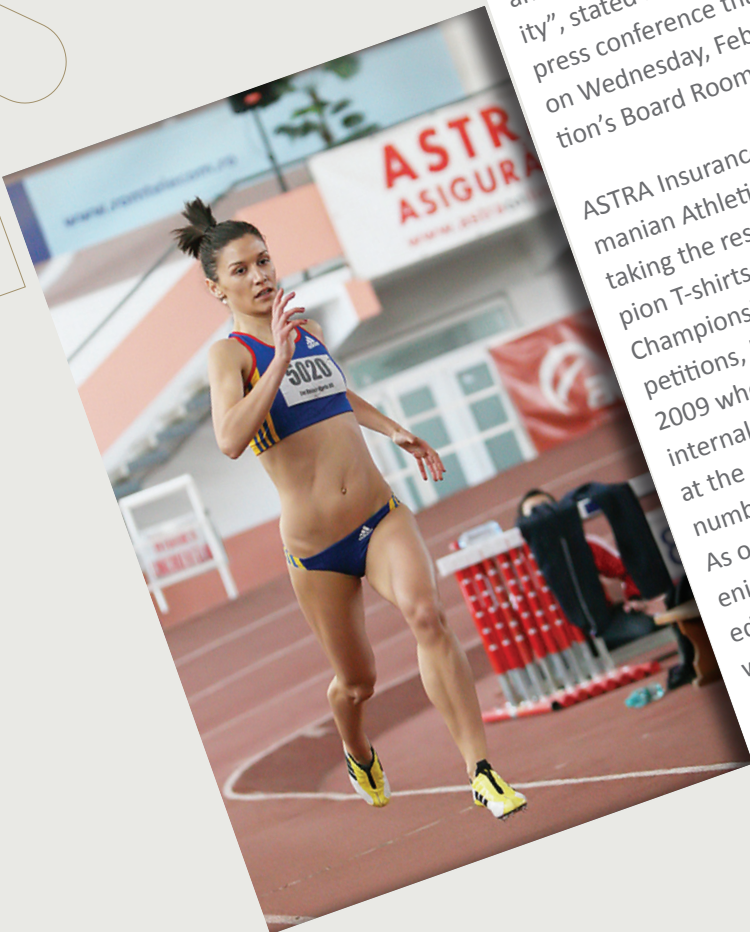
TARGETS FOR 2011
One of the main lines in the
FRA strategy was broadening
the selection base



A partnership for Super League

The perpetuation of this partnership makes us confident that we will achieve the targets planned for 2011. On the other hand, having a partner like ASTRA Insurance on our side during these difficult times for sports gives us the courage and energy to actually turn our plans into reality", stated Sorin Matei, FRA President, at the press conference that the Federation organized on Wednesday, February 9th 2011, in the institution's Board Room.

ASTRA Insurance has been a partner of the Romanian Athletics Federation since 2008, undertaking the responsibility of providing the champion T-shirts for all age categories, at all National Championships. Initially, there were 44 such competitions, but their number increased by four in 2009 when the children NC were included in the internal competition calendar. Children 2 lined up at the competition start in 2010, thus taking the number of "tokens" for leaders to 92. As one of the main FRA strategy lines was broadening the selection base, Children 3 also competed at national level in 2011 and another 58 titles were thus awarded.



ASTRA INSURANCE

SUPPORTING THE GALACTICS FROM OLTCHIM

The ASTRA Insurance partnership with the most award-winning handball team from Romania, CS Oltchim Ramnicu Valcea – the champion for the past several years, continued in 2011 as well. Last year, the golden girls from Oltchim performed well in the Champions League and excellently in the national championship, managing once again to win the Champions of Romania title in female handball.

Also called the Galactics, the girls from Oltchim hope to improve their performance to date, beyond the 2010 silver final (the most important success of team female handball – Champions League final). CS Oltchim Râmnicu Vâlcea is the first professional handball club from Romania and won 36 national and international trophies, including two European Supercups.

ASTRA Insurance is supporting the Galactics from Oltchim indefinitely. Because ASTRA supports and respects Romanian performance!



CHAMPION SMILE
Thinking of increasingly
better results

ALEX GĂVAN
Professional mountaineer



Alex Găvan added to his performance list the fourth eight-thousander, Manaslu-8,156m

Located in Nepal, not far from the border with Tibet, Manaslu is one of the riskiest eight-thousander to climb: as of May 2008, there have been 297 ascents of the peak (with or without supplemental oxygen) and 53 deaths on the mountain, making it the fourth most dangerous eight thousand-meter peak. "We managed to summit the peak only 17 days after reaching the base camp, which is somewhat unusual considering that in order to climb an eight-thousander, one would need at least one month to acclimatize. At such altitudes, the air is extremely rarefied and the oxygen concentration is one third of what we breathe at sea level. This is why most Himalaya expeditions use oxygen masks above 7,000 m. My success was due to the fact that I had the chance of being in a top notch physical and mental shape, to a very fast acclimatization, to the weather window chosen for the summiting attempt, as well as to a flexible ascent strategy that allowed me to adjust my plan according to the conditions on the mountain", states Alex Găvan.

Mountaineer Alex Găvan climbed the 8,156-meter high Manaslu summit from the Himalaya mountains on October 4th 2011, thus adding the fourth eight-thousander to his performance list. The ascent was done without using supplemental oxygen or Sherpa support.

ASTRA INSURANCE

DINAMO, NATIONAL CHAMPION IN TEAM FENCING, STEAUA - IN INDIVIDUAL

Please find in the attached material the last two duels from the team event, as well as the awarding ceremony!

The Romanian Television organized in its studios the National Fencing-Sabre Championships, a competition where CS Dinamo won the team event, while Mihail Bela from Steaua dominated the individual event after a brilliant performance against Florin Zalomir in the semi-finals, but especially against Rareș Dumitrescu, in the final.

On the other hand, the individual title that Mihail Bela won is the most important success of the athlete who started his career in Brașov, four years ago. Bela came first on the main board, defeated his colleague Alin Badea from Steaua in the quarterfinals with a 15-12 score, overpowered Florin Zalomir from Dinamo in the semifinals with 15-8 score and had an incredible performance in the final: he defeated a much more experienced Rareș Dumitrescu, a 15-14 score, after being overtook by 14-7! This is the first individual title for CS Steaua, 13 years after the current coach of Mihail Bela, Dan Găureanu, achieved his last similar success for the military club.

ASTRA Insurance has supported the Romanian Fencing Federation since 2011.





CAMPIONII ASTRA, PROFIL REGIONAL

Victoria consecutivă (2010-2011) a companiei ASTRA în fața concurenței nu ar fi fost posibilă fără aportul direct al celei mai performante echipe de vânzări din industria asigurărilor. ASTRA a dominat decisiv clasamentul regional din România și în 2011, în condițiile în care competiția la nivel local a devenit din ce în ce mai puternică. Practic, ca urmare a crizei economice, afacerile asiguratorilor s-au concentrat în regiunile din țară, peste 61% din totalul subscrierilor au fost realizate în 2011 în afara Capitalei, conform publicației Insurance Profile. Pe clase de asigurare, 67% din totalul asigurărilor de viață, respectiv 61% din totalul polițelor de asigurări generale sunt comercializate în afara Capitalei, arată aceeași publicație.

Forța de vânzări ASTRA și-a adjudecat la Gala Premiilor Pieței Asigurărilor, la categoria asigurări generale, nu mai puțin de 22 de premii întâi, a ocupat locul secund în nouă județe, a obținut trei trofee pentru locul al treilea, patru locuri patru și un loc cinci. De asemenea, la categoria asigurări de viață, compania a obținut două locuri cinci. Pe EuroRegiuni, ASTRA a obținut două locuri întâi și s-a clasat de cinci euroregiuni pe locul al doilea.

ASTRA INSURANCE CHAMPIONS, REGIONAL PROFILE

The consecutive victory of Astra Insurance (2010, 2011) against the competition would not have been possible without the direct input of the best producing sales team in the insurance industry. Astra was the undisputed leader in the regional ranking of Romania in 2011 as well, although the local competition became increasingly fierce. Actually, because of the economic downturn, the insurance business concentrated in the regions throughout the country, with over 61% of the total underwriting taking place outside the Capital, according to the Insurance Profile Magazine. Per insurance classes, 67% of the total life insurance and 61% of the total non-life insurance policies respectively are sold outside the Capital, reads the same publication. The Astra Insurance sales force won no less than 22 first prizes in the non-life insurance category at the Insurance Market Awards Gala, came second in nine counties, received three trophies for the third place, four fourth places and one fifth place. The company also received two fifth places in life insurance, as well. Per EuroRegions, Astra Insurance won two first places and came second in five euroregions.

