

**Zagreb Stock Exchange**

**Zagreb, 20 July 2012**

**Subject: Correction of the Consolidated business report for the first quarter of 2012**

Hereby we inform you that on the Zagreb Stock Exchange is announced a new, corrected version of the financial statements for the first quarter of 2012.

Correction was entered in Consolidated report on Changes in Equity and Consolidated report on Cash flows.

Yours respectfully,

CROATIA osiguranje d.d.