



P R E S S R E L E A S E

Paris, July 2, 2014

Exercise of the over-allotment option

Total size of the offering in connection with the initial public offering increased to 91,987,426 shares, representing a total amount of approximately €957 million

The Coface Group, one of the global leaders in credit insurance, announced today that, in connection with its initial public offering, Natixis, acting in the name and on behalf of J.P. Morgan, BNP PARIBAS, Crédit Suisse, Deutsche Bank, Morgan Stanley & Co. International plc, Crédit Agricole Corporate and Investment Bank, COMMERZBANK ING, Banca IMI and Banco Santander, has exercised in full the over-allotment option covering 11,998,359 additional existing shares sold by Natixis (the "Selling Shareholder"), at the offering price of €10.40 per share.

Consequently, the total number of Coface shares offered in connection with the initial public offering amounts to 91,987,426 shares, representing 58.65% of COFACE SA share capital.

As a result of the full exercise of the over-allotment option, the Selling Shareholder, will hold 41.35% of COFACE SA share capital.

Moreover, in accordance with article 631-10 of the *Règlement Général* of the *French Autorité des marchés financiers*, Natixis, acting as stabilising manager, declares that no stabilisation actions have been taken during the stabilization period, i.e. from June 26, 2014 until the date hereof.

INFORMATION AVAILABLE FOR CONSULTATION BY THE PUBLIC

Copies of the prospectus relating to the IPO of the Company approved by the AMF on June 13, 2014 under the number 14-293, consisting of a *Document de Base* registered under the number I.14-029 dated May 6, 2014, a *Note d'Opération* and a summary of the prospectus (included in the *Note d'Opération*) are available free of charge and on request by writing to the Company at 1 place Costes et Bellonte, 92270 Bois-Colombes, as well as on the websites of the Company (www.coface.com) and the AMF (www.amf-france.org).

Attention is drawn to the risk factors described in Chapter 4 of the document and section 2 of the *Note d'Opération*. The realization of one or more of these risks could have a material adverse effect on the business, image, financial condition, results of operations or prospects of Coface Group, as well as the market price of the shares of the Company.

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About Coface

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2013, the Group recorded consolidated revenues of €1.440 billion. Its 4,400 staff in 67 countries provides a local service worldwide. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 risk underwriters closely located to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French State.

www.coface.com

Coface SA. is listed on Euronext Paris – Compartment A
ISIN: FR0010667147 / Ticker: COFA



Important information

No communication and no information in respect of the offering or the Coface Group may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction outside France where such steps would be required.

*This press release is an advertisement and is not a prospectus for the purposes of applicable measures implementing Directive 2003/71/EC and the Council of 4 November 2003, as amended, in particular by Directive 2010/73/EU, to the extent implemented in each relevant Member State (together with any applicable implementing measures in the relevant home Member State the “**Prospectus Directive**”).*

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With respect to the member states of the European Economic Area other than France (the “Member States”) having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such member states.

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