



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

Paris, 23 February 2015

Release by Coface relating to the management of State export credit guarantees

The French State has just announced today that it is about to launch a study that might result in the reconsideration of the management by Compagnie française d'assurance pour le commerce extérieur, a fully owned subsidiary of COFACE SA, of State export credit guarantees.

Coface has been managing these guarantees since 1946 and in return for expenses incurred receives a fee which was €59.9m for 2014, i.e around 4% of its global turnover.

Coface will engage in discussions with the French State that will focus on the relevance of such an orientation and its overall consequences, whether legal, social, financial or operational, should such a course of action be taken.

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FINANCIAL SCHEDULE 2015

15 May 2015 : publication of Q1 2015 results

19 May 2015 : General Assembly

FINANCIAL INFORMATION

This press release as well as the integral regulatory information of Coface SA are available on the Group's website <http://www.coface.com/Investors>



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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 2014, the Group, supported by its 4,440 staff, posted a consolidated turnover of €1.441 billion. Present directly or indirectly in 98 countries, it secures transactions of over 37,000 companies in more than 200 countries. 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 underwriters located close 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



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