Paris, 6 September 2018 – 18:00

Coface announces the signature of an agreement to acquire PKZ, the credit insurance subsidiary of SID Bank

Coface announces today that it has signed a binding agreement with SID Bank, a Slovenian public bank, to acquire 100% of PKZ capital, a credit insurance subsidiary of SID Bank.

Created by SID Bank in 2005, PKZ is the market leader in credit insurance in Slovenia, with a strong market share. In 2017, the company recorded €15.1m of gross written premiums on an export business focused portfolio.

The acquisition of PKZ by Coface is subject to usual regulatory approvals which are expected to be issued in the coming months.

Coface expects a slightly positive impact on its earnings per share in 2019 and a neutral impact on its solvency ratio.

Declan Daly, CEO Central Europe region commented:

“This acquisition will strengthen our footprint in Central Europe and will improve the service we provide to our customers in this region. PKZ benefits from solid market shares and we count on the contribution of its teams, who will join our regional platform to continue its development.”

Xavier Durand, CEO of Coface, added:

“This acquisition is perfectly aligned with Coface’s strategy. We are strengthening our presence in a strategic and growing region. This agreement demonstrates Coface’s ability to grow selectively and to allocate capital efficiently, in line with the objectives of our Fit to Win strategic plan.”
PRESS RELEASE

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FINANCIAL CALENDAR 2018 (subject to change)
9M-2018 results: 24 October 2018, after market close

FINANCIAL INFORMATION
This press release, as well as COFACE SA’s integral regulatory information, can be found on the Group’s website:
http://www.coface.com/Investors

For regulated information on Alternative Performance Measures (APM)
please refer to our Interim Financial Report for S1-2018 and our 2017 Registration Document.

Coface: for trade - Building business together
70 years of experience and the most finely meshed international network have made Coface a reference in credit insurance, risk management and the global economy. With the ambition to become the most agile, global trade credit insurance partner in the industry, Coface’s experts work to the beat of the world economy, supporting 50,000 clients in building successful, growing and dynamic businesses. The Group’s services and solutions protect and help companies take credit decisions to improve their ability to sell on both their domestic and export markets. In 2017, Coface employed ~4,100 people and registered turnover of €1.4 billion.

www.coface.com

COFACE SA is quoted in Compartement A of Euronext Paris
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