Paris, 25 July 2019 – 17:45

COFACE SA:

Capital reduction by cancellation of treasury shares

The Board of Directors of COFACE SA, in its meeting of 24 April 2019 and pursuant to the 14th resolution of the Combined General Meeting of 16 May 2018, decided to cancel the 1,867,312 shares bought under the share buyback programme, as announced on 25 October 2018; and correlativelly, to reduce the share capital of the company.

As a result, the share capital of COFACE SA now stands at €304,063,898 divided into 152,031,949 shares with a nominal value of €2 each.

This decision does not affect the execution of the liquidity agreement. The details of the transactions carried out under the buy-back programme are available on the company’s website https://www.coface.com/Investors/Disclosure-requirements, under the heading "Transactions in own shares".

Thus, based on the current information, the total number of voting rights and shares comprising the share capital of COFACE SA as of 30 July 2019 is as follows:

<table>
<thead>
<tr>
<th>Shares capital in €</th>
<th>Total number of shares</th>
<th>Theoretical number of voting rights¹</th>
<th>Number of effective voting rights²</th>
</tr>
</thead>
<tbody>
<tr>
<td>304,063,898</td>
<td>152,031,949</td>
<td>152,031,949</td>
<td>150,831,150</td>
</tr>
</tbody>
</table>

(1) including own shares
(2) excluding own shares
PRESS RELEASE

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FINANCIAL CALENDAR 2019 (subject to change)
9M-2019 results: 23 October 2019 (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 S1-2019 and our 2018 Registration Document.

DISCLAIMER - Certain declarations featured in this press release may contain forecasts that notably relate to future events, trends, projects or targets. By nature, these forecasts include identified or unidentified risks and uncertainties, and may be affected by many factors likely to give rise to a significant discrepancy between the real results and those stated in these declarations. Please refer to chapter 5 “Main risk factors and their management within the Group” of the Coface Group’s 2018 Registration Document filed with AMF on 3 April 2019 under the number No. D.19-0261 in order to obtain a description of certain major factors, risks and uncertainties likely to influence the Coface Group’s businesses. The Coface Group disclaims any intention or obligation to publish an update of these forecasts, or provide new information on future events or any other circumstance.

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 2018, Coface employed ~4,100 people and registered turnover of €1.4 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris
Code ISIN: FR0010667147 / Mnéémonique: COFA