



## PRESS RELEASE

# COFACE SA: AM Best upgrades the Long-term Issuer Credit Ratings to 'a+' (Excellent) with a stable outlook

Paris, 29 May 2024 – 18.15

The rating agency AM Best, on 29<sup>th</sup> May 2024, has upgraded the Long-Term Issuer Credit Ratings (Long-Term ICRs) to 'a+' (Excellent) from 'a' (Excellent) and affirmed the Financial Strength Rating – IFS rating of A (Excellent) of *Compagnie française d'assurance pour le commerce extérieur (la Compagnie)*, Coface North America Insurance Company (CNAIC) and Coface Re. The outlook for these ratings is “stable”.

In its press release, AM Best highlights that this rating reflects, “Coface group's balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, favourable business profile and appropriate enterprise risk management”.

This strength is underpinned by a consolidated risk-adjusted capitalization at the strongest level as measured by the Best's Capital Adequacy Ratio (BCAR) score.

AM Best also believes that “the group's prospective performance may be subject to volatility, driven by the uncertain global operating environment. However, the group is able to take prompt risk-mitigating actions on non-performing business when required” and AM Best expects “cross-cycle performance metrics to remain supportive of the strong assessment”.

Last, in its release, the rating agency underscores that this note reflects Coface's “leading position in the global credit insurance market, which is characterised by high barriers to entry”.

### Phalla Gervais, Chief Finance & Risk Officer, commented:

*“We are very pleased with the upgrade of the Long-term Issuer Credit Ratings of AM Best from 'a' (Excellent) to 'a+' (Excellent). This is a great reward to Coface teams for the hard work and the commitment to provide a high level of service to our clients. It also recognizes Coface's agility and resilience, as well as the quality of its risk management, which are at the heart of our culture, our expertise and our new strategic plan Power the Core”.*



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### CONTACTS

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### FINANCIAL CALENDAR 2023/2024

#### (subject to change)

H1-2024 results: 5 August 2024 (after market close)

9M-2024 results: 5 November 2024 (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 H1-2023 and our [2023 Universal Registration Document](#) (see part 3.7 "Key financial performance indicators").



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### COFACE: FOR TRADE

With over 75 years of experience and the most extensive international network, Coface is a leader in Trade Credit Insurance & risk management, and a recognized provider of Factoring, Debt Collection, Single Risk insurance, Bonding, and Information Services. Coface's experts work to the beat of the global economy, helping ~50,000 clients in 100 countries build successful, growing, and dynamic businesses. With Coface's insight and advice, these companies can make informed decisions. The Group's solutions strengthen their ability to sell by providing them with reliable information on their commercial partners and protecting them against non-payment risks, both domestically and for export. In 2023, Coface employed ~4,970 people and registered a turnover of €1.87 billion.

[www.coface.com](http://www.coface.com)

COFACE SA is quoted in Compartment A of Euronext Paris

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