

## **Coface bolsters its credit risk management activities**

**Coface bolsters its trade receivables management worldwide network with 2 acquisitions, in the Netherlands and in Argentina.**

The credit crisis highlights the credit management business, which helps companies outsource, wholly or partly, the management of their trade receivables, namely chasing up payments either before or after due date and collecting litigious debts. Coface is solidly established in these disciplines, with Coface Services in France and country resources wherever the company has presence.

Two investments enable the company to strengthen its worldwide network.

- In Argentina, Coface has acquired Servicing, 50 employees, leading receivables management firm in this country for receivables both within Argentina and throughout South America. Coface will bring together Servicing resources, renamed Coface Invoice Management America Latina, with its own receivables management resources in the eleven countries where it is present in South America in order to offer integrated service throughout the continent.
- In the Netherlands, Coface has acquired TKB (Trust Kredit Beheer); TKB is a major player in Dutch receivables management, with 85 employees working in its Amsterdam office or at its client premises (activity called "secondment").
- It is also thanks to its expertise in receivables management that Coface will be participating, with BICEC (top bank in Cameroon, Banque Populaire Group), in the launch of the first factoring offer in Western Africa. The need for factoring services is increasing everywhere since it helps companies, faced with increasing difficulty in mobilizing financial resources.

*"The rise in credit risks highlights the value of credit management services," underlines Jérôme Cazes, Coface CEO. "We believe that we are well-placed to get the most out of it, either concerning credit management as we are strengthening one of the first worldwide networks with these transactions, or for financial rating where we have just positioned ourselves as an alternative rating agency."*

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### **About Coface**

Coface's mission is to facilitate global business-to-business trade by offering its 130,000 customers four business lines to fully or partly outsource trade relationship management and to finance and protect their receivables: credit insurance, factoring, ratings and business information and receivables management. Thanks to the worldwide local service delivered by 7,000 staff in 65 countries, over 45% of the world's 500 largest corporate groups are already customers of Coface. Coface is a subsidiary of Natixis whose share capital (Tier 1) was 13.8 billion euros end September 2008.

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