

Paris, 25 April 2019 – 17h45

COFACE SA: Publication of SFCR Group and Standalone as of 31st December 2018

COFACE SA has published today its Solvency and Financial Condition Report (SFCR) for COFACE SA (Group) and *Compagnie française d'assurance pour le commerce extérieur* (the « *Compagnie* »), in compliance with the Solvency II requirements¹.

The Board of Directors of COFACE SA and the *Compagnie*, respectively approved the SFCR for the financial year 2018. This report is produced on an annual basis:

- for Coface Group, involving COFACE SA and its main subsidiaries in France and outside France;
- for the *Compagnie*, on a standalone basis.

HIGHLIGHTS

- COFACE SA is applying Coface's interpretation of the standard formula recommended by the Regulator to assess its solvency.
- As of December 31st, 2018, eligible own funds to cover the Group's SCR amounted to €2,091 million, which broke down as follows:
 - 78% of Tier 1 capital;
 - 20% of Tier 2 capital, corresponding to the subordinated debt eligible thanks to transitional measures;
 - 2% of Tier 3 capital, representing deferred tax assets.
- The Group's SCR coverage ratio of 172%² at the end of 2018 reflects a solvency ratio above its target range (140% -160%). This level supports the Group's decision to distribute 100% of its net profit for 2018 by a €0.79³ dividend per share.
- The coverage ratio of the *Compagnie* SCR (Solo) at the end of 2018 is 278%².

¹ The Solvency II Directive (i) formalises and organises information requests, and (ii) clarifies the governance requirements and processes to be followed by insurers. In particular, the regulations provide for the establishment of two narrative reports: one for the Regulator (RSR) and one for the public (SFCR).

² Final calculation of the SCR coverage ratio according to Coface's interpretation of Solvency II standard formula. Non audited.

³ Ex-dividend date is on May 22nd, 2019 and Payment date is on May 24th, 2019. The proposed distribution of 0.79€ per share is subject to approval of the Annual Shareholders' Meeting that takes place on May 16th, 2019.

CONTACTS

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FINANCIAL CALENDAR 2019 (subject to change)

Annual General Shareholders' Meeting 2018: 16 May 2019
H1-2019 results: 25 July 2019 (after market close)
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 S1-2018 and our 2018 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 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
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