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## **COFACE SA: Agreement to acquire GIEK Kredittforsikring**

COFACE SA announces that it has signed an agreement with the Norwegian ministry of Trade, Industry and Fisheries regarding the acquisition of GIEK Kredittforsikring.

Created in 2001, GIEK Kredittforsikring writes and manages the short-term export credit insurance portfolio previously underwritten by the Norwegian ECA, GIEK. In 2018, the company recorded a total of around €9m (NOK92m) of gross written premiums on a portfolio that is mostly made of export policies. The company is well-known in the market for the quality of its services to its clients and for the relevance of its pricing model. It also benefits from a solid market presence with the Norwegian exporters.

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

### **Katarzyna Kompowska, CEO Northern Europe region commented:**

*"This acquisition will allow us to reinforce our presence in the Nordic markets, a region where the opened economies are built around strong exporters. We are happy to welcome the GIEK Kredittforsikring teams who will join our regional platform."*

### **Xavier Durand, CEO of Coface added:**

*"This new deal confirms Coface's refreshed momentum, and ability to grow selectively be it organically or through acquisitions. A few weeks after the validation of our Partial Internal Model, this operation successfully concludes our strategic plan."*

## CONTACTS

### MEDIA RELATIONS

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### FINANCIAL CALENDAR 2020 (subject to change)

FY-2019 results: 5 February 2020 (after market close)

Investor Day: 25 February 2020 (Paris)

Q1-2020 results: 23 April 2020 (after market close)

Annual General Shareholders' Meeting 2019: 14 May 2020

H1-2020 results: 29 July 2020 (after market close)

9M-2020 results: 29 October 2020 (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.

### 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 2019, Coface employed ~4,250 people and registered turnover of €1.5 billion.

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

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