



P R E S S R E L E A S E

Paris, 26 October 2020 – 17:45

COFACE SA launches a share buyback programme for a target amount of 15 million euros

Through its Build to Lead plan, Coface continues to improve the capital efficiency of its business model. The Group Solvency ratio as of 30 June 2020 is above the target range (155% - 175)¹. Confident in the strength of its balance sheet, Coface is launching a share buyback programme for a target amount of €15m which may not exceed 2.4 million shares. COFACE SA will start buying back its own shares with effect from 27 October 2020 and until no later than 9 February 2021. This programme does not affect Coface's ability to finance its growth, be it organic or external.

Coface will appoint an investment services provider to execute the repurchases of shares in the open market during open and closed periods.

The buyback will be conducted within the framework approved by the Annual General Meeting held on 14 May 2020, which authorised a share buyback programme capped at 10% of the Group's share capital, and by the Board of Directors held on 26 October 2020.

COFACE SA intends to cancel all repurchased shares.

¹ As of 30 June 2020, the Solvency ratio was at 191%, and 183% excluding government schemes, above the target range (155% - 175%). This estimated solvency ratio disclosed is a preliminary calculation made according to Coface's interpretation of Solvency II regulations and using the Partial Internal Model. The final calculation may differ from this preliminary calculation. The estimated Solvency ratio is not audited.



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FINANCIAL CALENDAR 2020/2021 (subject to change)

FY-2020 results: 10 February 2021 (after market close)
Q1-2021 results: 27 April 2021 (after market close)
Annual General Shareholders' Meeting 2020: 12 May 2021
H1-2021 results: 27 July 2021 (after market close)
9M-2021 results: 28 October 2021 (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 S1-2020 and our 2019 Universal Registration Document.

Coface: for trade

With over 70 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2019, Coface employed ~4,250 people and registered a turnover of €1.5 billion.

www.coface.com

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