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## **COFACE SA: Publication of SFCR Group and Standalone as of 31<sup>st</sup> December 2020**

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 requirements<sup>1</sup>.

The Board of Directors of COFACE SA and the *Compagnie*, respectively approved the SFCR for the financial year 2020. 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**

- To assess its solvency, COFACE SA uses the partial internal model approved by the ACPR in 2019. The *Compagnie*'s solvency is still assessed using the interpretation of the standard formula.
- As of 31<sup>st</sup> December 2020, eligible own funds to cover the Group's SCR amounted to €2,204 million, which broke down as follows:
  - 80% of Tier 1 capital;
  - 19% of Tier 2 capital, corresponding to the subordinated debt eligible thanks to transitional measures;
  - 1% of Tier 3 capital, representing deferred tax assets.
- The Group's SCR coverage ratio of 205%<sup>2</sup> at the end of 2020 reflects a solvency ratio above its target range (155% -175%). This level supports the Group's decision to distribute 100% of its net profit for 2020 by a €0.55<sup>3</sup> dividend per share.
- The coverage ratio of the *Compagnie* SCR (Solo) at the end of 2020 is 285%<sup>4</sup>.

<sup>1</sup> 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).

<sup>2</sup> Final calculation of the SCR coverage ratio using the partial group internal model. Non audited.

<sup>3</sup> Ex-dividend date is on May 19<sup>th</sup>, 2021 and Payment date is on May 21<sup>st</sup>, 2021. The proposed distribution of 0.55€ per share is subject to approval of the Annual Shareholders' Meeting that takes place on May 12<sup>th</sup>, 2021.

<sup>4</sup> Final calculation of the SCR coverage ratio according to Coface's interpretation of Solvency II standard formula. Non audited.

## CONTACTS

### MEDIA RELATIONS

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### FINANCIAL CALENDAR 2020/2021 (subject to change)

Annual General Shareholders' Meeting 2020: 12 May 2021  
H1-2021 results: 28 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 2020 Universal Registration Document.

### Coface: for trade

With 75 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 2020, Coface employed ~4,450 people and registered a turnover of €1.45 billion.

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

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