



PRESS RELEASE

COFACE CONTINUES ITS WORK WITH THE GOVERNMENT TO SUPPORT FRENCH EXPORTERS

Paris, December 7, 2021 – Coface has renewed its commitment alongside the French government to extend "CAP Francexport", the exceptional public credit insurance top-up scheme for French exporting companies.

Credit insurance plays an essential economic role by protecting companies, particularly SMEs and mid-cap companies, against the risk of defaulting customers anywhere in the world. Since the beginning of the COVID-19 health crisis, the objective of the CAP Francexport scheme has been to enable French companies to secure their international trade in a context where the financial situation of buyers may be damaged or unstable. Exporting companies can thus benefit from additional guarantees on a list of defined countries, in case the guarantees offered by their credit insurers are not sufficient to meet their coverage needs.

CAP Francexport was launched with the French government in March 2020, and then reinforced in January 2021 with a decrease of premiums and a broadening of the eligibility criteria. It will be available at least until March 31, 2022 and Coface is committed to continuing the distribution of this solution to its clients.

Antonio Marchitelli, CEO of Coface France and Western Europe said: *"While international trade has experienced a strong recovery, significant uncertainties and risks remain. This agreement between the French State and credit insurers, including Coface, will enable us to continue our determined actions to support the activity of French exporting companies. Coface's teams remain fully mobilized to support clients who wish to maintain or develop their international trade flows."*

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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, Debt Collection, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients in 100 countries 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.

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