



PRESS RELEASE

COFACE SA: Publication of Group and Standalone SFCR as of 31st December 2021

Paris, 29 April 2022 – 17.45

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 2021. 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 31st December 2021, eligible own funds to cover the Group's SCR amounted to €2,472 million, which broke down as follows:
 - 82% of Tier 1 capital;
 - 17% 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 195%² at the end of 2021 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 2021 by a €1.50³ dividend per share.
- The coverage ratio of the *Compagnie* SCR (Solo) at the end of 2021 is 263%⁴.

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 using the partial group internal model. Non audited.

³ Ex-dividend date is on May 20th, 2022 and Payment date is on May 24th, 2022. The proposed distribution of 1.50€ per share is subject to approval of the Annual Shareholders' Meeting that takes place on May 17th, 2022.

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



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FINANCIAL CALENDAR 2021/2022

(subject to change)

Annual General Shareholders' Meeting 2021: 17 May 2022

H1-2022 results: 28 July 2022 (after market close)

9M-2022 results: 27 October 2022 (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 S1-2021 and our [2021 Universal Registration Document](#) (see part 3.7 "Key financial performance indicators")

COFACE: FOR TRADE

With more than 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 2021, Coface employed ~4,538 people and registered a turnover of €1.57 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris

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