



P R E S S   R E L E A S E

Paris, 7 May 2014, 8.15 am

**Coface announces the registration of its core document by the French financial markets authority**

The Coface Group, a world leader in credit insurance, announces the registration of its core document by the French financial markets authority ("AMF") under number I.14-029 on 6 May 2014.

Jean-Marc Pillu, Chief Executive Officer of Coface S.A. (the "Company"), stated:

*"Over the past three years, the Coface Group has repositioned itself on its core business, credit insurance, and has reinvented its development model. On a market with strong potential, the Coface Group now has a unique global platform for offering to its customers its recognised expertise in analysing and managing risks of unpaid debts."*

*"Our financial performance, the result of rigorous operational and financial management, confirms our strategic choices. More than ever, our development will be based on product innovation and a multi-channel distribution approach aimed at seizing opportunities for profitable growth throughout the world. Our group is operationally and financially solid and is confident and enthusiastic in its preparations for this planned IPO, which will allow us to diversify our shareholding structure."*

The registration of the core document is the first step in the Company's introduction on the regulated market of Euronext Paris, which will be conducted subject to market conditions and the AMF's approval of the prospectus relating to the operation.

The core document is available free of charge and on request by writing to the Company at 1 place Costes et Bellonte, 92270 Bois-Colombes, as well as on the websites of the Company ([www.coface.com](http://www.coface.com)) and the AMF ([www.amf-france.org](http://www.amf-france.org)). The public's attention is drawn to Chapter 4 "Risk Factors" of the core document approved by the AMF.

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**About Coface**

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2013, the Group recorded consolidated revenues of €1.440 billion. Its 4,400 staff in 67 countries provides a local service worldwide. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 risk underwriters closely located to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French State.

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

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*This document is not an offer for sale of securities of the Coface Group in the United States or in any other jurisdiction.*

*No communication and no information in respect of the offering or the Coface Group may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction outside France where such steps would be required.*

*This press release is an advertisement and is not a prospectus for the purposes of applicable measures implementing Directive 2003/71/EC and the Council of 4 November 2003, as amended, in particular by Directive 2010/73/EU, to the extent implemented in each relevant Member State (together with any applicable implementing measures in the relevant home Member State the "Prospectus Directive").*

*An offer to the public may only be conducted in France after the AMF has granted its visa on a prospectus relating to such offer.*

*With respect to the member states of the European Economic Area other than France (the "Member States") having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such member states.*

*The securities of the Coface Group may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Coface S.A. shares have not been and will not be registered under the Securities Act and the Coface Group does not intend to register any portion of the offering in the United States or to conduct a public offering in the United States.*

*With respect to the United Kingdom, this press release is directed solely at persons who (i) are outside the United Kingdom, (ii) are investment professionals falling within Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order") or (iii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order (all such persons together being referred to as "relevant persons").*

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