



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

Bucharest, 8 April 2019

Coface launches credit-insurance offer in Greece

Local companies set to benefit from Coface's expertise in risk prevention and payment protection.

In line with its strategic ambition to grow in promising new markets, Coface is launching its credit insurance offer in Greece. Coface is now able to strengthen its support to Greek businesses, by providing them with its recognised expertise in monitoring the credit-worthiness of millions of companies all over the world, and by protecting their commercial transactions.

"The presence in Greece will allow us to be consistent with our goal of being with our customers where they are doing business. Greek companies will now benefit from Coface's risk prevention and sales assurance services, vital to remain sustainable, long-term competitive and secure in export trade", Eugen Anicescu, Country Manager, Coface Romania, stated.

Greece has undertaken reforms which pave the way for a promising credit insurance market. The consolidation of public accounts and reinforced fiscal credibility has enabled the country to make its return to international markets and to partially lift controls on capital. Greek companies have become more competitive, have reduced their debt and are now more export-oriented. This has fostered development of new sectors and allowed the productive fabric to evolve.

Commenting on the opening, Xavier Durand, CEO of Coface, said: *"Our Greek presence extends Coface's historically strong presence in the Mediterranean and Africa region, which represented 27% of the Group's revenues in 2018. Greece is a promising market for Coface, where business confidence is improving, and growth is expected to be buoyant in 2019. Our direct credit insurance offer in Greece will reinforce Coface's support to local businesses, which up to now were served through our international network."*

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Coface: for trade - Building business together

70 years of experience and the most finely meshed network have made Coface a reference in credit insurance, risk management and the global economy. With the ambition to become the most agile global trade credit insurance partner in the industry, Coface's experts work to the beat of the world economy, supporting 50,000 clients in building successful, growing and dynamic businesses. The Group's services and solutions protect and help companies take credit decisions to improve their ability to sell on both their domestic and export markets. In 2018, Coface employed ~4,100 people and registered turnover of €1.4 billion.

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