

Coface continues global expansion, strengthening its presence in Africa ***Coface guarantees are now available in 97 countries***

Coface is continuing its global expansion by extending its offering in Western and Central Africa. Following after Cameroon and Gabon, companies in Ghana, Ivory Coast and Senegal can now benefit from Coface credit insurance services. Like all Coface clients worldwide, they will have access to the Group's international network and the sector knowledge of its underwriters.

In Ivory Coast and Senegal, Coface has concluded a technical partnership agreement with Axa, which will, for the first time, give companies in these two countries access to Coface's credit insurance services, detailed and comprehensive analysis of country, sector and credit risks, as well as protection from the risk of financial default of their clients.

In Ghana, Coface opened its 9th branch in the region. Ghanaian companies can therefore access these services, thanks to the technical partnership agreement signed by Coface with Activa International Assurances Ghana, a member of the 'Globus' network of African insurers.

In all these three African countries, Coface's contribution to covering credit risk facilitates its clients' access to bank loans as well as to the receivables purchase facilities offered by banks (non-recourse factoring).

Jean-Christophe Battle, Deputy Director of the Mediterranean and Africa region, added: *'We are the only credit insurer with a direct presence in 9 countries in Western and Central Africa and the only one to offer credit insurance services in 5 of them, enabling us to consolidate our leadership in the area as a whole. Our expansion to Ghana, Ivory Coast and Senegal is a further step forward in supporting the development of our clients in a commercially dynamic region that offers considerable growth potential.'*

Coface now insures companies against the risk of financial default of their clients in 97 countries worldwide, offering in each of them services of risk prevention and guarantee, through direct presence or partnerships.

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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 2011, the Group posted a consolidated turnover of €1.6 billion. 4,600 staff in 66 countries provide a local service worldwide. Each quarter, Coface publishes its assessments of country risk for 157 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters. In France, Coface manages export public guarantees on behalf of the French state. Coface is a subsidiary of Natixis whose Core Tier 1 ratio is 10.2% end December 2011.