

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

Paris, 6 September 2018

SID Bank and Coface have signed a binding agreement under which Coface, a leading global trade credit insurance player, will acquire PKZ

SID Bank and Coface have signed an agreement under which Coface will acquire 100% of the capital of PKZ, the credit insurance subsidiary of SID Bank.

Created by SID Bank in 2005, PKZ is the market leader in credit insurance in Slovenia. In 2017, the company recorded gross written premiums of €15.1 million, on a portfolio comprised mainly of export business.

The acquisition will leverage PKZ's excellent reputation and leading market position to strengthen Coface's presence in Central Europe and enhance the service provided to its customers in the region. Coface will bring its extensive international trade credit insurance network and deep expertise in trade credit solutions to PKZ's existing activities, and allow the new combined business to strengthen its competitive position both in Slovenia and across the Adriatic.

The acquisition of PKZ by Coface will reinforce the positioning of PKZ in the region: SID Bank and Coface are committed to ensuring a seamless and optimised level of service for all PKZ policyholders, now and in the future. The existing partnership between PKZ and SID Bank for supporting Slovenian exporters will continue without interruption.

The closing of the acquisition is subject to usual regulatory approvals, which are expected to be issued in the coming months.

Sibil Svilar, President of the Management Board and CEO of SID Bank commented:

"The acquisition of SID-PKZ by Coface, a world leading credit insurance player, gives our PKZ business access to renowned expertise and the largest international network in the industry. This will bring additional services to Slovenian clients and benefits to the Slovenian economy. We believe Coface brings complementary value to PKZ's services, and will enable PKZ's business to strengthen both in Slovenia and in the wider Adriatic region in the future."

Declan Daly, CEO Coface Central Europe region added:

"Acquiring PKZ's proven expertise gives us a great opportunity to reinforce our presence not only in Slovenia but across the Adriatic and, more generally, in Central Europe. We count on the contribution of PKZ's teams who will join our regional platform to continue its development, and to enhance further the quality and breadth of customer service we provide."

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

SID BANK CONTACTS

MEDIA RELATIONS

Mateja ŠIRNIK NEJEDLY
T. +386 1 200 75 49
mateja.simnik@sid.si

EXECUTIVE DIRECTOR

Bojan PECHER
T. +386 1 200 75 50
bojan.pecher@sid.si

COFACE CONTACTS

MEDIA RELATIONS

Monica COULL
T. +33 (0)1 49 02 25 01
monica.coull@coface.com

ANALYSTS / INVESTORS

Thomas JACQUET
T. +33 (0)1 49 02 12 58
thomas.jacquet@coface.com

Ana Cecilia URIBE ARCE DE BREANT
T. +33 (0)1 49 02 22 40
anacecilia.uribearce@coface.com

FINANCIAL CALENDAR 2018 (subject to change)

9M-2018 results: 24 October 2018, 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 S1-2018 and our 2017 Registration Document.

SID Bank / PKZ

SID Bank is Slovene promotional development and export bank. With banking and insurance services it promotes sustainable development and improves the competitiveness of the Slovene economy. SID Bank activities are mainly in the area of market gaps (SME, RRI, internationalization, environmental, regional and other projects). As the national export credit agency, on behalf and for the account of the Republic of Slovenia, SID Bank provides export credit and investment insurance, thus reducing risks of Slovene companies when operating on foreign markets.

SID – Prva kreditna zavarovalnica (PKZ) is a subsidiary of SID Bank. It is a specialized credit insurance company with the prevailing market share in credit insurance among insurance companies with registered offices in Slovenia. The company annually insures export and domestic sales of over 6 billion EUR and is successfully cooperating with most Slovenian export companies that export to over 100 countries on all continents.

Coface: for trade - Building business together

70 years of experience and the most finely meshed international 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 2017, Coface employed ~4,100 people and registered turnover of €1.4 billion.

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

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris
Code ISIN : FR0010667147 / Mnémonique : COFA



DISCLAIMER - Certain declarations featured in this press release may contain forecasts that notably relate to future events, trends, projects or targets. By nature, these forecasts include identified or unidentified risks and uncertainties, and may be affected by many factors likely to give rise to a significant discrepancy between the real results and those stated in these declarations. Please refer to chapter 5 "Main risk factors and their management within the Group" of the Coface Group's 2017 Registration Document filed with AMF on 5 April 2018 under the number No. D.18-0267 in order to obtain a description of certain major factors, risks and uncertainties likely to influence the Coface Group's businesses. The Coface Group disclaims any intention or obligation to publish an update of these forecasts, or provide new information on future events or any other circumstance.