



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

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Coface is expanding further in Central Europe to offer credit insurance in Croatia

As of 1 July 2013, the first day of Croatia's membership of the European Union, Coface simultaneously launches its credit insurance services in this country, to meet growing demand from companies.

Present in the Croatian market since 1998 with its offer of business information and debt collection services, Coface has developed an in-depth understanding of local conditions and companies' needs. Croatian companies and those exporting to Croatia can now derive the full benefit of the Coface Group's expertise in the prevention and protection of credit risks linked to their commercial transactions, as well as the benefits of Coface's powerful international network. Business support will be provided by a local team, working in proximity with debtors and Croatian clients. The insurance policy will be issued by Coface Austria.

"To ensure that our customers receive the best possible close support as they grow their businesses, we prioritise local service. Coface is now the only private sector provider of credit insurance solutions in Croatia", explained Jean-Marc Pillu, Chief Executive Officer of the Coface Group.

Croatia will become the 12th Central European country in which Coface provides its credit insurance services. This is a further stage in the expansion of its already strong presence in this emerging region, one offering enormous potential – where premiums grew strongly by +14.9% in 2012.

"Central Europe is a dynamic and experiencing positive growth region in which Coface continues to build its core credit insurance business to complement its position as the leader in business information. The fact we are present throughout Central Europe is a significant benefit to our clients because transactions between companies within this region account for almost 1/3 of all exports", says Jean-Marc Pillu.

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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 defaults by their clients, both on the domestic market and for export. In 2012, the Group posted €1.6 billion in consolidated turnover. Its 4,400 staff in 66 countries provide a local service worldwide. Each quarter, Coface publishes its country risk assessments for 158 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters located close to clients and their debtors.

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

Coface is a subsidiary of Natixis, the corporate, investment management and specialised financial services arm of the BPCE Group.

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