

EULER HERMES

*Société anonyme à Directoire et Conseil de Surveillance
with a share capital of 14 509 497 euros
Registered office: 1 place des Saisons, 92048 Paris-La-Défense cedex, France
RCS Nanterre 552 040 594*

**Disclosure of total number of voting rights and number of shares in the capital
as at April 18, 2014**

Pursuant to article R. 225-73-1 2° of the French commercial code

Total number of shares	Theoretical number of voting rights (1)	Number of real voting rights (2)
45 342 177	45 342 177	44 030 690

(1) including own shares

(2) excluding own shares