

Press release

Euler Hermes appoints Rodrigo Rincon Jimenez as new CEO in Brazil

SAO PAULO – 5 MAY 2014 – [Euler Hermes](#), the world's leading provider of [trade credit insurance](#), has appointed Rodrigo Rincon Jimenez as chief executive officer of Euler Hermes Brazil and member of the company's Americas region Executive Management Team. He reports to Jochen Duemler, CEO and head of Euler Hermes Americas region.

Jimenez joins Euler Hermes from Mondial Assistance Brazil, both of which are companies within the [Allianz](#) Group. During his 13 years with Mondial, he held various leadership positions – including deputy CEO, chief strategy officer and chief marketing officer – involving responsibility for business development, client support, market management and quality assurance initiatives. Prior to Mondial, Jimenez held a range of sales and marketing positions over six years, including direct sales general manager at Whirlpool in São Paulo.

Euler Hermes Brazil began operations in 1999, employs 50 people in São Paulo, Curitiba, Porto Alegre and Belo Horizonte, and consists of three companies: Euler Hermes Credit Insurance Export SA; Euler Hermes Credit Insurance SA and Euler Hermes Risk Management Services Ltda. Recently, the company received the 2014 award for "Best Performance – Export Credit" from *Segurador Brasil* magazine, as rated by the Brazilian economist Luiz Roberto Castiglione. In 2013, Euler Hermes was named Brazil's "Best Domestic Credit Insurer" by *Cobertura Magazine* for outstanding economic performance, including market share evolution, gross technical result and company history.

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Euler Hermes North America Insurance Company's regional headquarters for the United States, Canada and Brazil is located in Owings Mills, Md. Founded in 1893, Euler Hermes is North America's largest and longest-established provider of trade credit insurance and accounts receivable management solutions. The company protects and insures around \$150 billion of regional trade transactions annually, serving small, medium and multinational clients across a range of sectors. The company employs 430 people regionally and serves clients from more than 50 locations in North America and Brazil.

Euler Hermes is the global leader in trade credit insurance and a recognized specialist in the areas of bonding, guarantees and collections. With more than 100 years of experience, the company offers business-to-business (B2B) clients financial services to support cash and trade receivables management. Its proprietary intelligence network tracks and analyzes daily changes in corporate solvency among small, medium and multinational companies active in markets representing 92% of global GDP. Headquartered in Paris, the company is present in over 50 countries with 6,000+ employees. Euler Hermes is a subsidiary of Allianz, listed on Euronext Paris (ELE.PA) and rated AA- by Standard & Poor's and Dagong. The company posted a consolidated turnover of €2.5 billion in 2013 and insured global business transactions for €789 billion in exposure at the end of 2013. Further information: www.eulerhermes.com, [LinkedIn](#) or [Twitter](#).

Cautionary note regarding forward-looking statements: The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Euler Hermes Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) persistency levels, (v) the extent of credit defaults, (vi) interest rate levels, (vii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions, including related integration issues, (xii) reorganization measures, and (xiii) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.