

## **Euler Hermes named best trade credit insurer in Asia Pacific by *Global Trade Review***

**HONG KONG / SINGAPORE – 31 MAY 2013** – [Euler Hermes](#) was named best [trade credit insurer](#) in Asia Pacific in the 2013 [GTR Asia Leaders in Trade awards](#) by *GTR* (Global Trade Review) magazine.

*GTR* is a bi-monthly magazine with a global readership of 24,000 among corporate leaders, bankers and financiers in the international trade, export and commodity finance world. The awards are based purely on readers' votes.

“Trade credit insurance is a valuable tool supporting companies in Asia Pacific to identify sales opportunities, grow their business and protect cash flow, and businesses in the region are increasingly turning to credit insurance as the means to facilitate profitable growth,” said Fabrice Desnos, head of Euler Hermes in Asia Pacific. “Asia is driving world GDP growth, and this is reflected in our business in the region, which continues to be a significant contributor to Euler Hermes' growth globally. In 2012 our business in the Pacific region grew by almost 39% compared to a year earlier, and the first quarter of 2013 alone saw our business in APAC grow by a further 32% compared to the same period last year.”

Euler Hermes' global presence and unmatched trade risk expertise help businesses select the most promising markets and clients with which to grow their business sustainably. Companies that insure their trade credit with Euler Hermes benefit from cash flow protection against unpaid invoices or insolvencies while trading with their clients on an open account basis.

“As the world's leading provider of trade related insurance solutions, we have invested heavily in recent years in improving our service and product offer in Asia Pacific, and this [award](#) shows us that we have taken the right approach and that our investments are now producing the intended returns for us and – more importantly – for our customers and partners. It is an honor for our services to be recognized by our clients and by our peers and partners in the Asia Pacific financial and trade communities,” concludes Desnos.

Euler Hermes' Asia Pacific trade credit insurance activities were established in 2000 and today are present in Australia, China, Hong Kong, India, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and Thailand. More than 250 people are employed in trade credit, bonding and collection services. Euler Hermes' Asia Pacific headquarters are based in Hong Kong.

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**Euler Hermes** is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.4 billion in 2012. Euler Hermes has developed a credit intelligence network that enables it to analyze the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totaling €770 billion exposure end of December 2012. Euler Hermes, subsidiary of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

For more information visit [www.eulerhermes.com](http://www.eulerhermes.com) or follow us on Twitter [@eulerhermes](https://twitter.com/eulerhermes)

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The company assumes no obligation to update any forward-looking statement.