

Euler Hermes appoints Ronald van het Hof, CEO, World Agency

PARIS – 21 DECEMBER 2012 – [Euler Hermes](#) has appointed Ronald van het Hof chief executive officer of its [World Agency](#) activities, effective January 1, 2013. Based in Paris, he will report to [Wilfried Verstraete](#), chairman of Euler Hermes Group.

Van het Hof succeeds Nicolas Delzant, whose appointment as head of region for Euler Hermes France, pending supervisory board and regulatory approval, was announced earlier.

Since 2007 van het Hof has served as chief executive officer of Allianz Nederland Group, with responsibility for non-life and life insurance activities and EUR 5.6 billion in assets under management. In parallel, he was a member of the supervisory board of Mondial Assistance Europe from 2008 -2010, and chairman of the supervisory board of several Allianz insurance entities in The Netherlands. Prior to that he was a member of the management boards of several subsidiaries of Cologne-based Gothaer Insurance Group. Van het Hof brings to Euler Hermes more than 20 years experience in the insurance sector, including multiple management and supervisory board positions and responsibilities for distribution, marketing, restructuring and sales activities.

He is also active in industry and civic associations including board positions in the Dutch insurance association Verbond van Verzekeraars, where he focused on innovation, digitalization and professional education, and the strategic advisory board to the mayor of the city of Rotterdam.

Euler Hermes World Agency provides multinational corporations with comprehensive trade-supporting solutions such as credit, excess of loss (XoL) and trade finance insurance, and bonding.

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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 € 2.27 billion in 2011.

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 € 702 billion exposure end of December 2011.

Euler Hermes, a subsidiary of Allianz, is listed on NYSE Euronext Paris (ELE.PA) and is rated AA- by Standard & Poor's.

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

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.