

## PRESS RELEASE

### **Business France and Euler Hermes renew, extend partnership supporting French companies abroad and securing commercial transactions**

**PARIS – 22 DECEMBER 2016** – Euler Hermes, the French and worldwide leader in trade credit insurance, and Business France, the French agency for international business development, renewed and extended their partnership agreement, signed in 2013, pooling their expertise on behalf of French companies abroad. To simplify company export procedures, address commercial risk challenges and maximize the chances of international success, the partnership focuses on two main areas:

- A dedicated collection service
- Promotion of the international support services of Euler Hermes and Business France

"The renewal of this partnership, created in 2013 on the basis of private and public sector synergies, will strengthen our strategy of supporting companies internationally," said Eric Lenoir, CEO of Euler Hermes France. "To help companies manage the risk/reward challenges of exporting, this agreement specifically includes the creation of a collection service dedicated to Business France customers."

According to the most recent Euler Hermes export barometer<sup>1</sup>, the risk of non-payment on trade receivables is the main impediment to export, with more than one in two companies (59%) concerned that customers will not be able to meet their commitments. Companies can now take advantage of the strength and responsiveness of Euler Hermes' international network, present in more than 50 countries, and its detailed customer knowledge to secure commercial transactions (40 million companies monitored worldwide, more than 2 billion euros of receivables assigned for collection).

"For exporting companies, financial protection is a key issue in expanding growth abroad, in particular international collection of unpaid invoices and information on the financial soundness of prospective customers. In teaming with Euler Hermes, Business France is reaffirming its desire to offer a broader range of services to SMEs whose export development we support. I am delighted this public/private partnership is being renewed and extended," says Muriel Pénicaud, CEO of Business France and French Ambassador for International Investment.

SMEs, challenged by delayed payments and increasingly tight cash positions, need access to tools that help them focus on solid business partnerships and defend their interests by defending their rights. Euler Hermes offers purchasing risk knowledge to Business France's teams and initiates amicable and legal collection proceedings appropriate to the target country, applicable legislation and transactions executed.

The agreement also calls for promotion of the respective services of Euler Hermes and Business France, and the sponsorship of joint events focused on international topics, notably problems associated with financing and market penetration strategies for new high-potential markets.

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<sup>1</sup> Survey of 938 companies conducted by the 23 regional delegations of Euler Hermes France – March 2016

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### Euler Hermes France

As the market leader for credit insurance in France, Euler Hermes France, a subsidiary of Euler Hermes Group, contributes to the profitable growth of companies by insuring their receivables. Its mission is to mitigate customer risk in France and abroad, collect late payments and indemnify losses incurred.

**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 Europe. The company posted a consolidated turnover of €2.6 billion in 2015 and insured global business transactions for €890 billion in exposure at the end of 2015. Further information: [www.eulerhermes.com](http://www.eulerhermes.com), [LinkedIn](#) or Twitter [@eulerhermes](#).

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