

Euler Hermes names new Head of Claims & Collections for Poland

WARSAW – XX OCTOBER 2017 – Euler Hermes, the world's leading trade credit insurer, announces a senior executive appointment for its operations in Poland.

Krzysztof Rzepka is appointed managing director of Claims and Collections for Euler Hermes Poland, with responsibility for all aspects of the company's claims and collections activity in that region.

Rzepka joined Euler Hermes in August 2009 as Deputy CEO and CFO of Euler Hermes Poland's Collections team. An ACCA member since 2004 and a Polish Certified Accountant (PCA) since 2008, he holds a master degree in corporate finance from the Warsaw School of Economics and is a post graduate in insurance studies at the Poznań Economic University.

Based in Warsaw, Rzepka will report to Tomasz Starus, member of the Euler Hermes Poland Management Board who said: "With his wealth of experience, Krzysztof is a valuable addition to the leadership team as we merge our Claims and Collections processes to provide a faster and more efficient service to our customers. Drawing on his significant experience of these key areas, as well as his strong country knowledge, Krzysztof will lead these exciting changes which build on our strong claims and collections business.

"While these changes will have no impact on our other business units or product lines, joining these key processes will enable us to simplify our processes and shorten the time taken to pay recoveries and claims."

The merger of Euler Hermes Services Polska sp. z o. o., the entity being acquired, and Euler Hermes Collections sp. z o. o., as the acquirer, is expected to take place on December 29th 2017. The merger shall be executed on the basis of the Polish Commercial Companies Code (Article 492 par.1) by way of transfer of the assets of the target company to the acquiring company.

As a result, Euler Hermes Collections sp. z o.o. will acquire all the legal rights and obligations of Euler Hermes Services Polska sp. z o.o. from the date of the merger and will subsequently continue all activities previously carried out by Euler Hermes Services Polska sp. z o.o.

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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 5,800+ employees. Euler Hermes is a subsidiary of Allianz, listed on Euronext Paris (ELE.PA) and rated AA- by Standard & Poor's and Aa3 by Moody's. The company posted a consolidated turnover of €2.6 billion in 2016 and insured global business transactions for €883 billion in exposure at the end of 2016. Further information: www.eulerhermes.com. [LinkedIn](#) or Twitter [@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.