

Nota de prensa

A.M. Best affirms Solunion's Financial Strength Rating as A- (Excellent) with a stable outlook

MADRID – 19 September 2017 - The international insurance ratings agency A.M. Best has affirmed [Solunion](#)'s Financial Strength Rating as A- (Excellent) and its Long-Term Issuer Credit Rating of "a-". The outlook of these credit ratings is stable.

In its [2017 report](#), A.M. Best determined that Solunion, "maintains excellent consolidated risk-adjusted capitalization, with significant capital buffers to cushion against the effects of a heightened insolvency environment, owing to its large capital base and low net underwriting strategy".

"Once again, A.M. Best has affirmed that Solunion is a well-capitalized and strong business with a promising outlook for future growth," commented Fernando Pérez-Serrabona, CEO of Solunion. "This is excellent news for our business and is a welcome validation of our strategy. We are firmly focused on increasing our range of products and services, our capacity as well as excellence of delivery to ensure we provide first-class service and the most appropriate and effective tools and solutions for our customers."

A.M. Best also noted that Solunion, "employs a prudent reserving approach, and conservative investment and reinsurance strategies to support its strong balance sheet." Furthermore, the ratings agency expects Solunion, will "maintain a prudent capital management strategy to support its expansion plans".

The report also noted that the ratings reflect "Solunion's strategic importance to its joint shareholders as their exclusive writer of trade credit insurance business in Spain and Latin America (excluding Brazil)".

A.M. Best expects Solunion's prospective profitability to be supported by better economic conditions in Spain, a continued cautious expansion into new markets, as well as improved quality of the underwriting portfolio, supported by [Euler Hermes'](#) robust risk underwriting framework.

Media Contact:

SOLUNION – Departamento de Comunicación Corporativa

Eva Muñoz +34 91 417 80 11

eva.munoz@solunionseguros.com

About Solunion

Solunion Seguros de Crédito offers credit insurance solutions and services for companies in Spain and Latin America. Established in 2013, present in Spain, Argentina, Chile, Colombia, Ecuador, Dominican Republic, Mexico, Panama, Peru and Uruguay, it is a joint venture owned equally by [MAPFRE](#), a multinational insurance company present on the five continents, market leader in Spain and first multinational insurance group in Latin America, and by [Euler Hermes](#), the global leader in trade credit insurance and a leader in bonding and collections. Solunion offers clients an international network of risk monitoring from which it analyzes the financial stability of more than 40 million companies. An extensive distribution network responds to the needs of companies of all sizes in a wide range of trade sectors. www.solunionseguros.com

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 Dagong Europe. 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.