

Comunicado de prensa

Solunion launches operations in Costa Rica

MADRID – 2 OCTOBER 2017 – [Solunion](#), the expert in trade credit insurance, has commenced operations in Costa Rica with support from MAPFRE, its joint shareholder with [Euler Hermes](#). Companies in Costa Rica can now access a wide range of credit risk insurance products and services from Solunion to cover their trade operations in both domestic and international markets.

MAPFRE Costa Rica will issue credit insurance policies for local companies, while Solunion Mexico will provide risk management and service support.

"Costa Rica is growing at a good pace," said Fernando Pérez-Serrabona, CEO of Solunion. "Its strategic position on the American continent and its positive economic development in recent years provides promising opportunities for business growth within Costa Rica and, more broadly, with other countries in the region. Solunion wants to be part of this evolution, becoming the trusted partner for local businesses and helping them to successfully develop their operations."

According to World Bank forecasts, the GDP of Costa Rica will grow by 3.9% in 2017, maintaining a high growth level after achieving 4.3% in 2016. The World Bank is also confident that the professional, scientific and technical activities of the country, as well as its support services and dynamic tourism sector, are working in concert to strengthen growth in Costa Rica, which has a stable democratic political framework.

Costa Rica joins 10 other countries in Latin America where Solunion offers its credit insurance solutions and services adapted to the needs of companies of all sizes and in a wide range of business sectors.

#

Relaciones con los medios:

Solunion – Departamento de Comunicación Corporativa

Eva Muñoz Tlf. +34 91 417 80 11

eva.munoz@solunionseguros.com

Avda. General Perón, 40 – 3ª planta, 28020 Madrid

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. 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.