

Euler Hermes appoints Massimo Reale as Market Management, Commercial & Distribution director in Italy

ROME, 4 SEPTEMBER 2017 – [Euler Hermes](#), the world's leading trade credit insurer and subsidiary of the Allianz Group, has appointed Massimo Reale as Market Management Commercial & Distribution (MMCD) director of Euler Hermes Italy with effect from September 1st, 2017.

Based in Rome, Reale reports to Loeiz Limon Duparcmeur, Euler Hermes Italy country manager. He succeeds Andrea Misticoni whose new role will be announced separately.

Reale takes up the role having previously been Euler Hermes Italy Risk & Information, Claims and Collections director. He became a member of the Italy executive committee in 2015, having served in a number of increasingly senior roles since he joined Euler Hermes Italy in 2001 from Banca Antonveneta. Reale graduated with a degree in Business Administration from the University of Bari and is a licensed chartered accountant.

Monica Barcarollo, head of Distribution; Mauro Povia, head of Commercial Underwriting; and Domenico Lup, head of Market Management & Customer Service will all report to Reale.

Loeiz Limon Duparcmeur said; "Massimo's extensive credit risk management experience and deep understanding of the industry will further strengthen and enhance our operational delivery. He will drive the expansion of our product range and support our digitalization progress. His risk expertise and commercial insight will be valuable in helping us further improve service for our clients, and strengthen and enhance our market leadership."

#

Media Contacts:

Euler Hermes MMEA

Head of Communications
 Guglielmo Santella +39 335 84 96 775
guglielmo.santella@eulerhermes.com

Euler Hermes Group

Group Head of Media Relations
 Barry Gardner - +33 6 63 60 43 14
barry.gardner@eulerhermes.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.