

## **Euler Hermes appoints Fabrice Desnos, head of Northern Europe region; Holger Schaefer, head of Asia Pacific region**

**PARIS – 11 APRIL 2016** - [Euler Hermes](#), the worldwide leader in trade credit insurance, today announced the appointment of Fabrice Desnos as head of Northern European region and Holger Schaefer as head of Asia Pacific region. The appointments are effective June 1, 2016.

“Fabrice Desnos has gained broad multi-sector, multi-country regional experience in the trade credit industry. He will now bring the flexible, responsive, entrepreneurial spirit of the Asia Pacific region to northern European markets, as that area continues its economic recovery and manages ongoing socio-political volatility,” said Wilfried Verstraete, chairman of the Euler Hermes board of management. “We welcome Holger Schaefer’s solid underwriting experience with B2B clients and strong broker distribution experience. Both are key for Euler Hermes, particularly in a region we consider to be a long-term driver of growth.”

Fabrice Desnos, currently head of the Asia Pacific region since 2012, succeeds Ludovic Sénécaut who has joined the Euler Hermes Group management board as chief operating officer responsible for operations and IT services, as previously announced. Desnos will relocate from Hong Kong to Brussels to oversee the 16-country Northern Europe region. He joined Euler Hermes in 1996, and held senior financial positions in both France and the United Kingdom. In 2003 he was appointed chief financial officer of Euler Hermes UK and CEO in 2008. He is a graduate in engineering, IT and telecommunications from the Ecole Centrale in Lyon, and in finance and economics from the Institut d’Etudes Politiques in Paris.

Holger Schaefer, CEO of Allianz Global, Corporate & Specialty (AGCS) Pacific with responsibility for Australia & New Zealand, succeeds Desnos as head of region for Euler Hermes APAC. He will move from Sydney to Hong Kong. Schaefer began his career with Allianz in 1985. He joined AGCS in 2007 as head of market management for Germany and global head of sales and market management in the company’s London headquarters, before relocating to Australia in 2010.

The Euler Hermes Northern European region includes 16 countries: Belgium, Bulgaria, Czech Republic, Denmark, Finland, Hungary, Ireland, Luxembourg, the Netherlands, Norway, Poland, Romania, Russia, Slovakia, Sweden, and the UK.

The Euler Hermes APAC region includes 15 countries: Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Thailand and Vietnam.

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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 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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