

Euler Hermes expands Italy offer with Bonding; Dario Locatelli named head of Bonding

ROME - 24 OCTOBER 2014 – [Euler Hermes](#), the worldwide leader in credit insurance, expands its product range in Italy with the addition of Bonding solutions, thus completing its range of risk management services. The company aims to become a leading supplier to the Italian market due to its specialist expertise in bonding, the overall Group's financial solidity (S&P and Dagong AA- ratings) and its continuous monitoring of the payment trends in markets representing 92% of global GDP.

“Our credit insurance leadership in Italy enables us to look to the future and invest in a new business solution that integrates the needs of our clients and Italian businesses overall,” stated [Michele Pignotti](#), head of the Euler Hermes Mediterranean Countries, Middle East and Africa (MMEA) region. “Based on past performance and the continued potential of this market, Euler Hermes continues to invest in Italy.”

Dario Locatelli has been appointed to head Bonding activities for Euler Hermes Italia. Locatelli, aged 40, brings extensive management and insurance sector experience to the position. He began his career at Zurich Insurance Company, then moved to AXA Assicurazioni where he held the position of bond underwriting manager, and most recently served as head of bonding at Sun RSA Insurance. He has a degree in economics from the University of Brescia and a master in risk engineering from Cineas.

“With its strong overall capacity to underwrite and manage credit risk, Euler Hermes enters the complex and mature bonding market in Italy with the aim of becoming a leading player,” said Locatelli. “Our focus will be international companies with complex risks in countries where it is difficult to find bonding coverage, while still serving the needs and opportunities in the domestic market. To achieve these challenging goals, Euler Hermes has formed a team of experts, backed by its strong network of agencies and qualified brokers.”

Bonding, also known as “surety”, is often required in industries such as construction or manufacturing to ensure that suppliers will fulfill contractual obligations. Its knowledge of and expertise in a wide range of business sectors enables Euler Hermes to provide tailored bonding solutions.

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Contacts:

Euler Hermes Group Media Relations

Remi Calvet – +33(0)1 84 11 61 41

remi.calvet@eulerhermes.com

Euler Hermes MMEA

Head of Communications

Guglielmo Santella – +39 335 84 96 775

guglielmo.santella@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 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. The company posted a consolidated turnover of €2.5 billion in 2013 and insured global business transactions for €789 billion in exposure at the end of 2013. Further information: www.eulerhermes.com, [LinkedIn](#) or Twitter [@eulerhermes](#).

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