

Press release

Euler Hermes and EOS announce the sale of its joint venture Bürgel to CRIF

Closing expected in February 2016

- Current shareholders Euler Hermes (50.1%) and EOS (49.9%) intend to sell 100% of their shares to CRIF, with a closing expected in February 2016
- International business information group CRIF is an ideal candidate and provides continuity
- Euler Hermes and EOS will maintain their long standing business relationships with Bürgel in the future

PARIS – 21 DECEMBER 2015 - Euler Hermes, the worldwide leader in trade credit insurance, and EOS, the international provider of financial services, announce today an agreement signed on Friday, 18 December 2015 with CRIF, a global company providing credit information services, credit and software solutions, headquartered in Bologna, Italy - for the share purchase of Bürgel Group (Bürgel).

100% of the shares will be transferred to CRIF. Currently Euler Hermes holds 50.1% and EOS 49.9% of the joint venture. The share purchase agreement is subject to the standard conditions precedent. The closing of the deal is expected in February 2016.

Bürgel is one of the leading German business information companies with a 130 year track record and currently employs around 500 staff in Germany. CRIF and Bürgel are already business partners in Austria, Switzerland and various other markets.

Established in 1988, CRIF has an important international presence, operating in 50 countries across four continents with more than 2,000 employees. The company pursues a long-term growth and expansion strategy, mainly through the acquisition of companies in various markets in the last years. In 2011, the group purchased the operations of Deltavista in Switzerland and Austria.

The current shareholders will continue their long standing business relationships with Bürgel in the future.

“With CRIF, Bürgel and its employees have found a strategic investor and a new home,” said Ron van het Hof, CEO of Euler Hermes Germany. “CRIF is our ideal candidate and will ensure continuity at Bürgel. The company is one of the leading business information companies with a strong international background. The expertises of CRIF and Bürgel are a perfect match and the new shareholder opens up new growth opportunities to Bürgel. In this way, the company is optimally positioned for the future and all parties benefit from that.”

“EOS will continue its cooperation with Bürgel,” stated Klaus Engberding, Managing Director of EOS Group and responsible for Germany. “This is a clear signal to the market, the customers and the employees.”

“We have been partnering with Bürgel already in the last years in Austria, Switzerland and several other international markets so we are honored to have Bürgel as the newest member of the CRIF family,” said Carlo Gherardi, President and CEO of CRIF. “We already know the quality of Bürgel’s information: the integration of CRIF and Bürgel solutions will provide added-value to the market, through a unique and powerful set of advanced services to support more efficiently and effectively clients’ needs. For this reason it represents a further step in CRIF’s global strategy to strengthen its leading positioning in the global market.”

#

Media contacts:

Euler Hermes Deutschland AG, (Hamburg)

Antje Stephan - +49 (0)40 8834-1033

antje.stephan@eulerhermes.com

Euler Hermes Group Media Relations

Remi Calvet – +33(0)1 84 11 61 41

remi.calvet@eulerhermes.com

Publicis Consultants

Romain Sulpice +33 (0)1 44 82 46 21

romain.sulpice@mslfrance.com

EOS Corporate Communications & Marketing

Lara Flemming +49 40 2850-1560

l.flemming@eos-solutions.com

CRIF Communication, PR & Corporate

Maurizio Liuti

Phone: +39 051 4176111

Mobile: +39 335 7810967

m.liuti@crif.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 Europe. The company posted a consolidated turnover of €2.5 billion in 2014 and insured global business transactions for €860 billion in exposure at the end of 2014. Further information: www.eulerhermes.com, [LinkedIn](#) or Twitter [@eulerhermes](#).

The EOS Group is one of the leading international providers of customized financial services. Its core business is receivables management. With its workforce of more than 8,500, EOS provides security through customized services for its approximately 20,000 customers in over 25 countries worldwide through more than 50 subsidiaries. Together with an international network of partner companies, EOS Group offers its customers resources in over 150 countries on all continents. The key target sectors are banking, insurance, utilities, telecommunications and IT companies. More information: www.eos-solutions.com

CRIF

Specializing in credit information systems, business information and credit management solutions, CRIF offers banks, financial institutions, utility companies and businesses qualified support in every phase of the customer relationship: from the planning of development strategies to acquisition, through to portfolio management and credit collection. Established in 1988 in Bologna (Italy), CRIF has an important international presence, operating across four continents (Europe, America, Africa and Asia). Nowadays 3,100 banks and financial institutions and more than 25,000 business clients use CRIF services in 50 countries on a daily basis. More information: www.crif.com

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.