

Euler Hermes Rating Launches New SME & MidCap Rating Service in France

- Euler Hermes Rating GmbH, a subsidiary of Euler Hermes, launches **TRIBRating**, a new rating service specifically designed for small- to medium-sized businesses and MidCaps with revenues between €10m to €500m
- The **TRIBRating** service aims to enable small and mid-sized businesses to gain a transparent and internationally comparable credit rating using the well-known 'AAA' to 'D' full spectrum global scale
- About one quarter of the 42,000 companies used to develop the French **TRIBRating** methodology would have obtained a score of BBB or higher under the financial profile component of the SME methodology
- This offer will enable SMEs and MidCaps to attract a wider range of funding sources.

PARIS – 6 NOVEMBER 2017 – Euler Hermes, the world's leading trade credit insurer, today announced the French launch of **TRIBRating**, a new rating service specifically designed for SMEs and MidCaps, offered by **Euler Hermes Rating**.

TRIBRating is a service developed through the Euler Hermes collaboration with Moody's Investors Service, formed in late 2016. First launched in Germany in June 2017, **TRIBRating** is now being introduced in France as the latest step of its wider European rollout. The **TRIBRating** service aims to enable small and mid-sized businesses with revenues between €10m to €500m to gain a transparent and internationally comparable credit rating using the well-known 'AAA' to 'D' full spectrum global scale.

"TRIBRating is a valuable new service that can benefit all players in the SME and MidCap funding space," said **Ralf Garrn, CEO of Euler Hermes Rating**. *"Using a detailed, tailored and transparent methodology and SME-specific modelling, TRIBRating offers a robust assessment of creditworthiness."*

The independent, globally comparable credit ratings may enable small- to medium-sized businesses to attract a wider range of funding sources. Market participants will in turn gain greater transparency into the credit risk of European SMEs and MidCaps. Smaller companies seeking to grow domestically or through export can now differentiate their credit risk levels from those of competitors in a way that has previously been typically restricted to larger businesses."

Research conducted by Euler Hermes Rating reveals that about one quarter of the 42,000 companies used to develop the French **TRIBRating** methodology would have obtained a score of BBB or higher under the financial profile component of the methodology's scorecard.

The **TRIBRating** methodology, published today, was developed in collaboration with Moody's Investors Service, a leading global rating agency with extensive experience in developing rating methodologies across a range of sectors. Coupled with Euler Hermes's extensive credit risk and sector knowledge, **TRIBRating** identifies, analyzes and monitors the specific credit characteristics of SMEs and MidCaps.

"TRIBRating is an important evolution in providing market participants with greater clarity around the components of SME and MidCap credit risk, through global consistency and transparency," said **Wilfrid Xoual, a Senior Vice President of Moody's France SAS**. *"It is a solution market participants have long been looking for, and Moody's is pleased to collaborate with Euler Hermes on this."*

Established in 2001 and based in Hamburg, Euler Hermes Rating GmbH was the first credit rating agency to be registered under the European Union Regulation on credit rating agencies. It is specialized in delivering independent credit opinions on SMEs and MidCaps.

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