

## Press release

### **Euler Hermes appoints Victor Jiang, CEO, China; Celine Ang, CEO, ASEAN; new head of China desk and new global head of Distribution**

**PARIS – 4 MAY 2015** - Euler Hermes, the worldwide leader in trade credit insurance, announces several senior executive appointments in its APAC region and a new global head of Distribution.

Victor Jiang is appointed chief executive officer of Euler Hermes China, based in Shanghai. Jiang joined Euler Hermes in 2012 as CEO ASEAN, with responsibility for the company's activities in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Prior to that, he held a series of sales management positions with international companies, including International SOS Singapore and American Express in Australia. He succeeds Xi-Zhen Wang, who will join Allianz Global Corporate & Specialty (AGCS) as head of the China desk, based in Munich. In her new role, Wang's priority will be to develop AGCS and Euler Hermes services for Chinese multinational companies.

Celine Ang will succeed Jiang as chief executive officer for Euler Hermes ASEAN, based in Singapore. A native of Singapore, Ang joined Euler Hermes in 2014 as group head of Distribution based in Paris after 25 years with Allianz. There, she served as head of Global Broker Management for Allianz SE, following an extensive career in underwriting and broker relationships and as Canadian country manager for Allianz Global Corporate and Specialty (AGCS).

The appointments become effective June 1, 2015 and both Jiang and Ang will report to Fabrice Desnos, head of region for Euler Hermes APAC.

Pascal Personne, former CEO Spain for Solunion, the joint venture with MAPFRE operating in Spain and in Latin America, succeeds Ang as Group head of Commercial & Distribution at Euler Hermes effective April 15, based in Paris. He reports to Paul Overeem, member of the Board of Management, in charge of Market Management, Commercial and Distribution (MMCD). Personne initially joined Euler Hermes in 1990 and served as director of MMCD for the Mediterranean, Middle East and Africa region from 2010 prior to joining Solunion in 2013. He is succeeded by Laurent Treilhaes, currently RIC director, as announced separately by Solunion.

Commenting on the appointments, Wilfried Verstraete, chairman of the Euler Hermes Board of Management, said "Both the Asia Pacific region and Solunion joint venture are central to our strategy of strengthening our presence in growth markets. I welcome the new infusion of experience, skills and momentum each colleague will bring to their new role, our client services and our market leadership."

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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 €2.5 billion in 2014 and insured global business transactions for €860 billion in exposure at the end of 2014. Further information: [www.eulerhermes.com](http://www.eulerhermes.com), [LinkedIn](#) or Twitter [@eulerhermes](#).

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