

Press release

Distribution agreement between Arkéa Banque Entreprises et Institutionnels and Euler Hermes to secure company cash flow

PARIS – 24 JUNE 2015 – Arkéa Banque Entreprises et Institutionnels, a subsidiary of Crédit Mutuel Arkéa, and [Euler Hermes](#), the worldwide leader in trade credit insurance and a member of the Allianz Group announce a distribution agreement to offer French companies a comprehensive line of services to address financing challenges and guarantee receivables in France and abroad.

“Through this new partnership, we provide our customers with easy access to a complementary service that helps them to secure their cash flow while at the same time supporting their export growth,” says Gérard Bayol, chairman of the Management Board of Arkéa Banque Entreprises et Institutionnels. “This new product line complements our overall product range and fits perfectly with our development strategy, especially abroad.”

“Our regional growth companies need to penetrate new markets in France and abroad while still maintaining their profitability,” adds Eric Lenoir, chairman of the Executive Committee of Euler Hermes France. “Thanks to our experience with customer risk and our information on more than 40 million companies worldwide, we help customers anticipate non-payment risks to ensure their long-term development.”

Euler Hermes forecasts French economic growth to improve slightly in 2015 (+1.2%), and the number of insolvencies is expected to ease in 2015 and 2016 (1% and 3%, respectively). The level of insolvencies would nevertheless remain at a record high in terms of volume, above the symbolic threshold of 60,000.

In this environment, unpaid invoices can have a highly detrimental impact on companies already weakened by reduced profit margins and years of pressure on their cash flow. By complementing their existing financing solutions, Arkéa Banque E&I’s customers will gain protection against unpaid invoices through a credit insurance policy adapted to their specific customer risk coverage needs.



Photo: Gérard Bayol, chairman of the Management Board of Arkéa Banque Entreprises et Institutionnels, and Eric Lenoir, chairman of the Executive Committee of Euler Hermes France, at the signing of the partnership in Paris.



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Euler Hermes France

As the market leader for credit insurance in France, Euler Hermes France, a subsidiary of Euler Hermes Group, contributes to the profitable growth of companies by insuring their receivables. Its mission is to mitigate customer risk in France and abroad, collect late payments and indemnify losses incurred.

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](#).

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.