

## Press Release

### SOLUNION launches operations in the Dominican Republic

**MADRID – 11 JANUARY 2017 - SOLUNION**, an expert in credit insurance, has begun operations in the Dominican Republic with support from MAPFRE, its 50/50 shareholder along with Euler Hermes. SOLUNION now offers solutions and services that enable companies in the country to cover risks in their trade operations in order to safely expand their business.

MAPFRE BHD, MAPFRE's subsidiary in the Dominican Republic, will issue credit insurance policies for Dominican companies. SOLUNION Mexico will provide risk control and management services.

In recent years, Dominican macroeconomic fundamentals have been strengthened, improving the business climate. The fiscal deficit fell from -6.8% of GDP in 2012 to -0.6% in 2015 and 2016 GDP growth is estimated at +4.9%, according to Euler Hermes' country risk report..

"The Dominican Republic is a growing market where local companies are developing increasingly intensive commercial activity inside and outside the country," said Fernando Pérez-Serrabona, CEO of SOLUNION. "We want to help them in their growth, supporting them by insuring those operations that guarantee greater activity and lead to growth in the nation's business sector overall."

With the Dominican Republic launch, SOLUNION now offers its credit insurance solutions and services for companies of all sizes in a wide range of business sectors in nine countries in Latin America.

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#### Media Contacts

**Euler Hermes Group Media Relations**  
Remi Calvet+ +33(0)1 84 11 61 41  
[remi.calvet@eulerhermes.com](mailto:remi.calvet@eulerhermes.com)

**Publicis Consultants**  
Romain Sulpice +33 (0)1 44 82 46 21  
[romain.sulpice@mslfrance.com](mailto:romain.sulpice@mslfrance.com)

**Solunion Communication Department**  
Eva Muñoz +34 91 417 80 11  
[eva.munoz@solunionseguros.com](mailto:eva.munoz@solunionseguros.com)

#### About Solunion

Solunion Seguros de Crédito offers credit insurance solutions and services for companies in Spain and Latin America. Established in 2013, present in Spain, Argentina, Chile, Colombia, Ecuador, Dominican Republic, Mexico, Panama, Peru and Uruguay, it is a joint venture owned equally by [MAPFRE](#), a multinational insurance company present on the five continents, market leader in Spain and first multinational insurance group in Latin America, and by [Euler Hermes](#), the global leader in trade credit insurance and a leader in bonding and collections. Solunion offers clients an international network of risk monitoring from which it analyzes the financial stability of more than 40 million companies. An extensive distribution network responds to the needs of companies of all sizes in a wide range of trade sectors. [www.solunionseguros.com](http://www.solunionseguros.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 €2.6 billion in 2015 and insured global business transactions for €890 billion in exposure at the end of 2015. Further information: [www.eulerhermes.com](http://www.eulerhermes.com), [LinkedIn](#) or Twitter [@eulerhermes](#).

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The company assumes no obligation to update any forward-looking statement.