

## **Euler Hermes and URICA join forces - launch innovative online supply chain funding product**

**PARIS – 19 SEPTEMBER 2016** – URICA, a market leading fintech network, and [Euler Hermes](#), the worldwide leader in trade-credit insurance, have signed a partnership agreement offering French companies a new online financing solution.

Based on the sale of invoices through a secure platform, URICA empowers businesses to pay and be paid on the terms they want, releasing cash into the supply chain with zero debt and zero risk. Designed from the ground up and harnessing the latest digital technology, the solution has reimagined how business payments should work to address late payment problems within SME supply chains.

Supply chain finance is used by many large corporates to secure their supply chains, but the benefits normally only flow to tier one strategic suppliers. The Euler Hermes URICA solution is a pioneering solution that brings the benefits of supply chain funding to even the smallest business in a supply chain.

A growing number of companies are seeking new solutions to complement and diversify traditional funding sources. Optimizing the need for working capital and cash preservation are strategic business issues, and mobilizing credit is increasingly used to obtain short-term financing. The Euler Hermes-URICA partnership enables businesses to regain cashflow control, and trade with less risk and debt in France and abroad.

The partnership enables URICA to expand its French market offering, while Euler Hermes France will analyze the quality of invoices to be financed, recover unpaid debts and insure against the risk of default. Euler Hermes will also share its economic trends knowledge with URICA. Between 2007 and 2016, the number of business failures increased by almost 25% in France. Despite a potential trend reversal underway, 60,000 insolvencies are still anticipated in 2016 in France and the risk of default is rising in emerging countries (China +20%, Brazil +22%).

Eric Lenoir, CEO of Euler Hermes France, said: “This partnership represents a double milestone for our digital strategy development and assistance to businesses. It is the first contract produced by our new entity - EH Digital Agency – in which companies like URICA offer particularly innovative solutions through a new application programming interface (API). This includes single invoice cover, with real-time credit decisions and pricing adjusting in real time based on the quality of the debt. Advanced technology combined with our credit risk experience allows fintech companies to market additional and secure financing to their customers.”

“APIs are at the heart of the digital transformation embraced by Euler Hermes,” added Louis Carbonnier, head of the Euler Hermes Digital Agency. “They are used to provide unprecedented digital solutions to meet challenges faced by our customers and offer a new field of innovation to reinvent our business.”

Lindsay Whitelaw, URICA’s chairman, said: “This is a breakthrough moment in SME funding that was only achievable through our close collaboration with Euler Hermes Digital Agency. It will allow URICA users to have an on-line instantaneous offer of payment for their global trade, invoice-by-invoice, when they want it, with one simple responsive price, and without onerous security, catches or comebacks.”



*Eric Lenoir, President of Euler Hermes France and Lindsay Whitelaw, Chairman of URICA, signing the partnership agreement in Paris.*

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#### **About Euler Hermes**

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](#).

#### **About URICA**

URICA is an online supply chain funding network. It was conceived of by a group of leading European business people in strategic collaboration with world leading non-bank financial institutions. Designed from the ground up, it reimagines how business payments should work to address once and for all the problem of late payment within SME supply chains. In France URICA carries the Finance Innovation label awarded to the few Fintech businesses that have the potential for global impact.

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.