

26 May 2016

DISCLOSURE OF TRADING IN OWN SHARES
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Share buyback program, authorized by the Shareholders' Meeting of 27 May 2015 (12th resolution)

In accordance with the regulation related to the repurchase of shares (Article 241-4 of the general regulation of the AMF), Euler Hermes Group declares to have performed the following transaction on own shares on 18 May 2016:

Category of shares: SHARES – code ISIN: FR0004254035

Nature of the operation: Repurchase of shares in a private placement to institutional investors by way of an accelerated book building process launched by Allianz Vie on the 18 May 2016

Session		Number of Shares	Price (euros)	Amount (euros)
18 May 2016	Purchases	2 200 000	75.94	167,068,000
	Sales	0		