

Euler Hermes shareholders' meeting appoints Ümit Boyner to the Supervisory Board

PARIS – 23 OCTOBER 2013 – Euler Hermes announced the appointment of Mrs. Ümit Boyner to its Supervisory Board following today's shareholders' meeting in Paris.

Ümit Boyner is an executive board member responsible for finance and investments at Boyner Holding A.S., Turkey's largest non-food retailer.

Her three-year appointment to the Euler Hermes Board is effective until the 2016 annual shareholders' meeting.

Commenting on the appointment, Clem Booth, chairman of the Euler Hermes Supervisory Board, said: "As we look to the future, we are very pleased to welcome Ümit Boyner as a member. Her understanding of the dynamic and strategically important Turkish, Middle East and Asian growth markets adds a valuable dimension in our role as counsel to the Euler Hermes leadership."

"Joining the Euler Hermes Supervisory Board is a great honor," said Ümit Boyner. "I look forward to the opportunity to strengthen the bridges between Europe and Asia, and within Turkey as it builds on its deep history as a regional and global trading hub. In addition, Turkey is increasingly adopting best practices and institutions in the financial sector, where Euler Hermes is a recognized global leader."

The Euler Hermes Supervisory Board has qualified Ümit Boyner as an independent member according to criteria defined by the AFEP/MEDEF Code of Corporate Governance to which the Group adheres. She is the third woman appointed to the Supervisory Board joining Brigitte Bovermann, vice-chairwoman, and head of the Global Insurance Lines & Anglo Markets division of Allianz SE and Elizabeth Corley, CEO of Allianz Global Investors.

Ümit Boyner biography

Ümit Boyner, aged 50, holds a degree in Economics and Political Science from the University of Rochester (USA) and has also completed the Financial Management Program of Columbia University Graduate School of Business (USA). She began her career in credit analysis in banking, before moving to financial management. In 1994, she joined Boyner Holding as vice-president in charge of finance and has served as Executive Board Member since 2002. She chaired the Board of Directors of the TÜSIAD (Turkish Business and Industry Association) from 2010 to 2013, having led its EU Affairs Committee since 2005. Earlier this year, Ümit Boyner was appointed as International Advisory Board member of UniCredit SpA.

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Euler Hermes is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.4 billion in 2012.

Euler Hermes has developed a credit intelligence network that enables it to analyse the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totalling €770 billion exposure end of December 2012.

Euler Hermes, a company of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

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