



## P R E S S R E L E A S E

Paris, 28 September 2017 – 7:30 am

### **Coface improves its full-year guidance: loss ratio net of reinsurance now seen below 54%, a 4ppts improvement**

The measures taken by Coface to strengthen its risk infrastructure continue to bear fruit. They benefit from an improving economic environment, as growth in all large regions around the globe is on a positive momentum.

The Board of Directors of COFACE SA met on September 27<sup>th</sup> and examined non audited preliminary financial information. These elements show that the net loss ratio for the second half of 2017 should be below 50%.

In light of these elements, Coface is in a position to improve its annual guidance and now expects the net loss ratio to be below 54% for the year 2017. This is a 4ppts improvement vs the previous guidance (below 58%).

#### **Xavier Durand, CEO of Coface, commented:**

*“We are executing our Fit to Win plan in an improving economic environment. The measures we have taken to strengthen our risk infrastructure are bearing fruits and translate into a stronger and faster impact on our numbers than anticipated. These elements allow us to improve our net loss ratio guidance for the full year, which we now expect to be below 54%.*

*These first results reinforce our determination to drive the implementation of our strategic plan: improving our client services and our operating efficiency are core to Coface’s transformation. In particular, we will continue to invest in order to create value in the long term and to improve our agility.”*

Coface will present its 9M-17 numbers on Wednesday 25 October 2017 after market.

## CONTACTS

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## FINANCIAL CALENDAR 2017 (subject to change)

9M-2017 results: 25 October 2017, after market close

## FINANCIAL INFORMATION

This press release, as well as Coface SA's integral regulatory information, can be found on the Group's website:

<http://www.coface.com/investors>

For regulated information on Alternative Performance Measures (APM), please refer to our interim financial report for the first half 2017 and 2016 Registration document.

## About Coface

Coface, a world-leading credit insurer, offers 50,000 companies around the globe solutions to protect them against the risk of financial default of their clients, both on their domestic and export markets. The Group, which aims to be the most agile global credit insurer in the industry, is present in 100 countries, employs 4,300 people, and posted consolidated turnover of €1.411 billion in 2016. Coface publishes quarterly country and sector risk assessments based on its unique knowledge of companies' payment behavior and on the expertise of its 660 underwriters and credit analysts located close to clients and their debtors.

[www.coface.com](http://www.coface.com)

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