

## **PRESS RELEASE**

### **Coface announces the signature of a partnership agreement in Hungary**

#### **A wide-reaching cooperation agreement for the Hungarian credit insurance market.**

The French global player Coface and the Hungarian Export Credit Agency MEHIB (Magyar Exporthitel Biztosító) have concluded a wide-reaching cooperation agreement for the Hungarian credit insurance market.

At the core of this cooperation lies the sale of the short-term marketable portfolio of MEHIB to Coface Hungary, representing an insurance cover of more than 800 MEUR.

Coface Hungary, branch of the Austrian market leader for credit insurance Coface Austria, has been active on the Hungarian market since early 2005. Coface Hungary Credit Management Services has made its receivables management offer (information and debt collection) available to Hungarian companies since 1990 and has quickly become a preferred supplier in the market.

Coface and MEHIB have enjoyed a long-lasting cooperation within CreditAlliance, a worldwide network of experts in receivables management founded by Coface in 1992, counting members from more than 90 countries, which MEHIB has been associated with since 1999. This cooperation will now be further deepened and strengthened.

#### **Focusing on customer service improvement**

MEHIB's customers whose policies will be transferred from the 1<sup>st</sup> of January 2008 onwards to Coface Hungary with unchanged conditions will be able to benefit from the full range of receivables management services available from Coface Hungary. They will thus have a direct access to worldwide credit information and debt collection services on top of the existing protection of receivables through their credit insurance policies.

All customers will continue to benefit from a personalised service as key staff of MEHIB will take up new positions within Coface Hungary. At the same time, MEHIB will continue to provide export credit insurance for domestic clients, focusing on the coverage of mid- to long-term transactions as well as to support exporters within the SME segment for their short-term export transactions. Coface and MEHIB will closely work together to market these products.

#### **About Coface**

Coface, rated AA (stable outlook) by Fitch Ratings, AA (negative outlook) by S&P and Aa3 (stable outlook) by Moody's, is a subsidiary of Natixis whose share capital (Tier 1) was 11.6 billion euros end June 2007. Coface's mission is to facilitate global business-to-business trade by offering its 105.000 customers four product lines to fully or partly outsource trade relationship management and to finance and protect their receivables: credit insurance, company information and ratings, receivables management and factoring. Coface also offers, in France, management of government export guarantees. Thanks to the worldwide local service delivered by 6,000 staff in 64 countries, over 45% of the world's 500 largest corporate groups are already customers of Coface.