



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

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Holding a leading position in business information, Coface starts credit-insurance in Israel

Local companies to benefit from Coface's expertise in prevention and credit risk protection in addition to collection and information services.

As part of its on-going expansion into new markets, Coface, well-established in Israel through the largest local business information company BDI-Coface, has been granted a license from the local regulatory authority to operate as credit insurer.

The license allows Coface to expand and simplify the distribution of credit insurance solutions to Israeli companies, enabling them to benefit from Coface's expertise in prevention and credit risk protection for their commercial transactions, in addition to collection and information services, as well as the largest international credit-insurance network. Coface is now well-placed to strengthen its support of Israeli companies as they grow and develop.

Commenting on the Israeli license, Jean-Marc Pillu, Coface CEO, said: *"Israeli businesses have been skilled at coping with fluctuations in the economic cycle and have today a healthy financial position. Coface's payment experience for the country is positive.*

On this high-potential market, the direct offering in credit insurance will allow us to be closer to our clients and to provide them with tailor-made solutions. Our local market knowledge, extensive international presence, innovative and diversified product range, appropriate distribution channels and prudent risk management will enable us to contribute to the commercial development of local Israeli companies, whatever their size."

Last year Coface obtained credit insurance licenses in Columbia (January 2014) and Morocco (December 2014). The Group also opened commercial offices in the Philippines and Kazakhstan, and signed a commercial partnership in Serbia.

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About Coface

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2014, the Group, supported by its 4,440 staff, posted a consolidated turnover of €1.441 billion. Present directly or indirectly in 98 countries, it secures transactions of 40,000 companies in more than 200 countries. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters located close to clients and their debtors.

www.coface.be

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