



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

Brussels, 12 February 2018

COFACE SA announces a share buyback operation targeting a total amount of 30 million euros

In the second pillar of its *Fit to Win* plan, Coface aims at improving the capital efficiency of its business model. The Group published today an estimated Solvency ratio of ~166%, above its target range. In line with its approach to capital management, COFACE SA will start buying back its own shares with effect from 15 February 2018 and until October 2018 the latest, for a targeted total amount of 30 million euros.

Coface will appoint an investment services provider to execute the repurchases of shares in the open market during open and closed periods.

The buyback will be conducted within the framework approved by the Annual General Meeting held on 17 May 2017, which authorised a share buyback programme capped at 10% of the Group's share capital, and if necessary, in the event of programme renewal, within the framework of authorisations which could be given by the Annual General Meeting to be held on 16 May 2018.

COFACE SA intends to cancel all repurchased shares.

Carine Pichon, Coface CFO and Risk Director, commented:

« We are pleased that the actions undertaken in the operating framework of our Fit to Win plan to strengthen our risk underwriting and optimise our reinsurance structure already allow us to return capital to our shareholders. The share buyback programme preserves the Group's ability to finance its future development. The increased average length of our reinsurance agreements will allow improved visibility on Coface's capital situation, while maintaining the high quality of our panel of reinsurers . »



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FINANCIAL CALENDAR 2018 (subject to change)

3M-2018 results: April 24th 2018, after market close

Annual Shareholder's General Meeting 2017: May 16th 2018

H1-2018 results: July 26th 2018, before market opening

9M-2018 results: October 24th 2018, 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 S1-2017 and our 2016 Registration Document.

Coface: for trade - Building business together

70 years of experience and the most finely meshed network have made Coface a reference in credit insurance, risk management and the global economy. With the ambition to become the most agile, global trade credit insurance partner in the industry, Coface's experts work to the beat of the world economy, supporting 50,000 clients in building successful, growing and dynamic businesses. The Group's services and solutions protect and help companies take credit decisions to improve their ability to sell on both their domestic and export markets. In 2017, Coface employed ~4,100 people in 100 countries and registered turnover of €1.4 billion.

www.coface.be

COFACE SA est cotée sur le Compartiment A d'Euronext Paris
Code ISIN : FR0010667147 / Mnémonique : COFA



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