



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

Paris, 25 October 2018 – 18h15

COFACE SA launches an additional share buyback programme targeting a total amount of 15 million euros

Confident in the strength of its balance sheet, with an estimated Solvency ratio of ~163%¹ at the end of June, above its target range (140%-160%), and in line with the second pillar of Fit to Win which aims at improving the capital efficiency of its business model, Coface has launched an additional share buyback for a target amount of €15m. This programme does not affect Coface's ability to finance its growth, be it organic or external.

In line with its approach to capital management, COFACE SA will start buying back its own shares with effect from 26 October 2018 and until 10 February 2019.

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 16 May 2018, which authorised a share buyback programme capped at 10% of the Group's share capital, and by the Board of Directors held on 24 October 2018.

COFACE SA intends to cancel all repurchased shares.

¹ Estimated Solvency ratio as of June 30, 2018. This estimated Solvency ratio is a preliminary calculation based on Coface's interpretation of the Solvency II regulation. The final calculation could result in a different Solvency ratio. The estimated Solvency Ratio is not audited.

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FINANCIAL CALENDAR 2019 (subject to change)

FY-18 results: 11 February 2019 (after market close)
Q1-2019 results: 24 April 2019 (after market close)
Annual General Shareholders' Meeting 2018: 16 May 2019
H1-2019 results: 25 July 2019 (after market close)
9M-2019 results: 23 October 2019 (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 S1-2018 and our 2017 Registration Document.

Coface: for trade - Building business together

70 years of experience and the most finely meshed international 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 and registered turnover of €1.4 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris
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