



PRESS RELEASE

Fitch affirms Coface AA- rating, with 'stable' outlook

Paris, 9 November 2023 – 18.00

The rating agency Fitch, on 9 November 2023, affirmed Coface AA- Insurer Financial Strength (IFS) rating. The outlook remains stable.

Fitch has also affirmed Coface SA's Long-Term Issuer Default Rating (IDR) at 'A+', with a stable outlook.

The rating action reflects *“Coface’s very strong company profile and capitalization, as well as a strong profitability through the cycle”*. The stable outlook reflects Fitch’s view that *“Coface continues to maintain sufficient rating headroom to withstand weaker macro-economic conditions and rising corporate default risk over the next 12-24 months”*.

In Fitch’s press release, the rating agency recognizes Coface’s *“very strong, well established and geographically diversified franchise in the global trade credit insurance sector”*. Fitch highlights also that *“Factoring, information services and other fee-based activities enhance Coface’s business diversification”*.

Fitch views Coface’s financial performance *“as strong across the economic cycle, underpinned by underwriting profitability and effective risk management and reinsurance”*.



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FINANCIAL CALENDAR 2023/2024

(subject to change)

9M-2023 results: 14 November 2023 (after market close)

Investor Day: 5 March 2024 (Paris)

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 H1-2023 and our [2022 Universal Registration Document](#) (see part 3.7 "Key financial performance indicators").



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COFACE: FOR TRADE

With over 75 years of experience and the most extensive international network, Coface is a leader in trade credit insurance & risk management, and a recognized provider of Factoring, Debt Collection, Single Risk insurance, Bonding, and Information Services. Coface's experts work to the beat of the global economy, helping ~50,000 clients in 100 countries build successful, growing, and dynamic businesses. With Coface's insight and advice, these companies can make informed decisions. The Group's solutions strengthen their ability to sell by providing them with reliable information on their commercial partners and protecting them against non-payment risks, both domestically and for export. In 2022, Coface employed ~4,720 people and registered a turnover of €1.81 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris

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