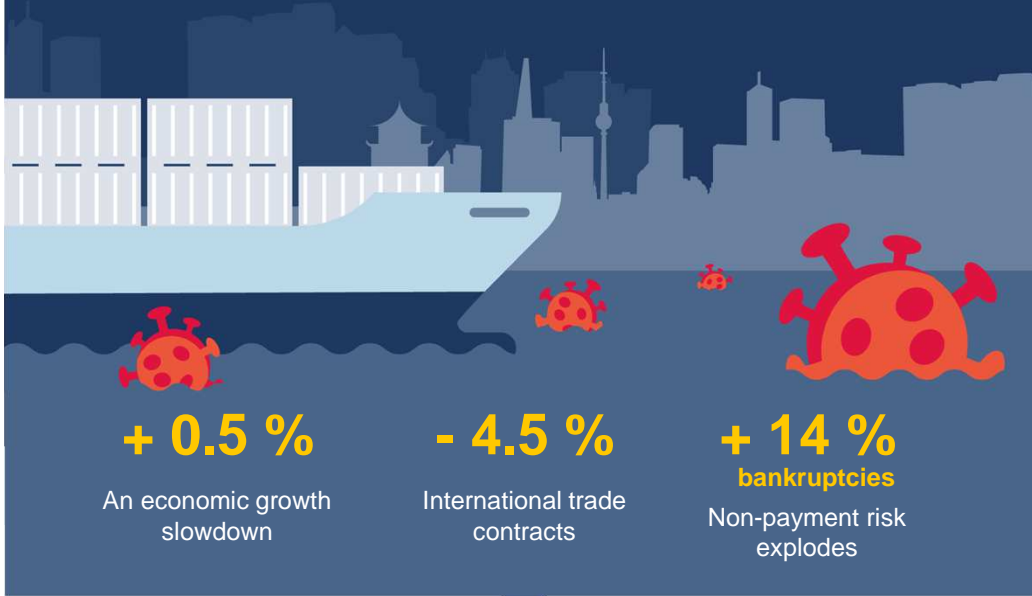


COVID-19 PLUNGES GLOBAL ECONOMY INTO UNCERTAINTY



COUNTRIES AND SECTORS MOST AFFECTED BY THE PANDEMIC

Euler Hermes' **COUNTRY AND SECTOR RISK** quarterly ratings measure non-payment risk in trade receivables.

COUNTRY RISK

No one is safe
18 ratings downgraded



Ecuador - Thailand - Indonesia -
United Arab Emirates - Kuwait - Morocco - Kenya -
Ghana - Mauritius - Czech Republic - Poland -
Romania - Ireland - Slovakia - Latvia

SECTOR RISK

A record number
126 ratings downgraded



Automotive
Downgraded in
26 countries



Transportation
Downgraded in
21 countries

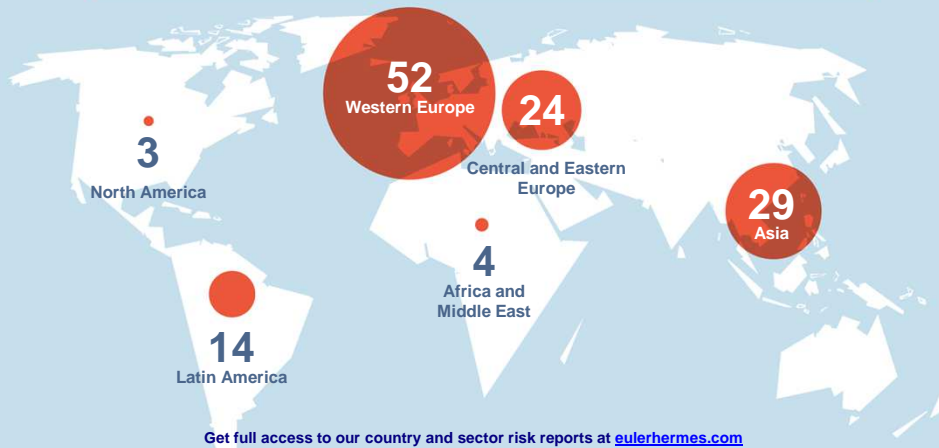


Electronics
Downgraded in
14 countries



Retail
Downgraded in
12 countries

NUMBER OF SECTOR RISK RATINGS DOWNGRADED BY REGION



Get full access to our country and sector risk reports at eulerhermes.com