

Euler Hermes Rating publishes SME & MidCap Rating methodologies for Belgium and Netherlands

- Euler Hermes Rating GmbH, subsidiary of Euler Hermes, today publishes their **TRIBRating** methodologies for Belgium and Netherlands, allowing them to offer their rating service specifically designed for small- to medium-sized businesses and MidCaps with revenues between €10m and €500m in Belgium and Netherlands
- The **TRIBRating** service aims to enable small and mid-sized businesses to gain a transparent and internationally comparable credit rating using the full spectrum of the well-known 'AAA' to 'D' global scale
- **TRIBRating** could enable SMEs and MidCaps attract a wider range of funding sources

Hamburg – 22 October 2019 – Euler Hermes Rating GmbH, the registered credit rating agency (CRA), today publishes the Belgian and Dutch **TRIBRating** methodologies, a rating approach specifically designed for SMEs and MidCaps.

TRIBRating is a service developed through the Euler Hermes collaboration with Moody's Investors Service, formed in late 2016. Launched in 2017 and already operational in Germany, France, Italy, Spain and Switzerland. **TRIBRating** is now being introduced in Belgium and Netherlands as the sixth and seventh country of its wider European rollout. The **TRIBRating** service aims to enable small and mid-sized businesses with revenues between €10m and €500m to gain a transparent and internationally comparable credit rating using the full spectrum of the well-known 'AAA' to 'D' global scale.

*“Using a detailed, tailored and transparent methodology and SME-specific modelling, **TRIBRating** offers a robust assessment of creditworthiness. This independent and globally comparable credit rating could enable small- to medium-sized businesses in Belgium and Netherlands to attract a wider range of funding sources.”* said **François Bourgeois, CEO of Euler Hermes Rating**. With the Belgian and Dutch **TRIBRating** methodologies, the tools for a greater transparency of European SME and MidCap credit risk that had previously been available in Germany, France, Italy, Spain and Switzerland will now also extend to Belgium and Netherlands. *“Smaller companies seeking to grow domestically or through export can now differentiate their credit risk levels from those of competitors in a way that has previously been typically restricted to larger businesses.”*

The **TRIBRating** methodology was developed in collaboration with Moody's Investors Service, a leading global rating agency with extensive experience in developing rating methodologies across a range of sectors. Coupled with Euler Hermes' extensive knowledge of SME credit risk, **TRIBRating** identifies, analyses and monitors the specific credit characteristics of SMEs and MidCaps.

*“**TRIBRating** is an important evolution in providing market participants with greater clarity regarding the components of SME and MidCap credit risk, providing global consistency and transparency,”* said **Jens Schmidt-Bürgel, Managing Director at Moody's Investors Service**. *“It is a solution market participants have long been looking for, and Moody's is pleased to collaborate with Euler Hermes on this.”*

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About Euler Hermes Rating

Euler Hermes Rating GmbH (Euler Hermes Rating) was founded in 2001 as an independent European rating agency of the Euler Hermes and Allianz Group focusing on issuer and issue ratings. Euler Hermes Rating is registered as a credit rating agency (CRA) in accordance with Regulation (EC) No 1060/2009 of the European Parliament and Council (as amended) and is considered as an external credit assessment institution (ECAI) by the European Banking Authority (EBA). Euler Hermes Rating is a subsidiary of Euler Hermes, the world leader in trade credit insurance. The Moody's group owns a minority stake in Euler Hermes Rating.

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