

Euler Hermes board appointments, changes in leadership team responsibilities

PARIS – 04 DECEMBER 2012 – The supervisory board of [Euler Hermes](#) today announced a departure and two nominations related to the Group [board of management](#). In parallel, Euler Hermes announced changes in responsibilities for two current members of the company's leadership team.

Nicolas Hein, chief financial officer and member of the Euler Hermes board of management, has resigned from the board and relinquished his responsibilities as CFO, with immediate effect. Having served as CFO since 2004, he leaves the company on December 31, 2012.

“It is with regret that we accept the resignation of Nicolas Hein after eight years at the heart of our organization,” said Clem Booth, chairman of the Euler Hermes supervisory board. “His deep understanding of the company, strategic perspective and passion for his role were highly regarded and appreciated across Euler Hermes and by external colleagues with whom he worked. I would like to thank Nicolas warmly for his outstanding contributions to the success of Euler Hermes for nearly a decade and to wish him much success in his new endeavors.”

Frédéric Bizière, member of the Euler Hermes board of management since October 2011, is named as CFO with immediate effect. He will be responsible for Group finance, compliance, legal, tax, risk and reinsurance functions, having previously been responsible for Group market management, commercial and distribution (MMCD) activities. He joined Euler Hermes France in 1998 as head of accounting, from previous positions with the Banque Française du Commerce Extérieur (today Natixis) and KPMG. In 2004 he became corporate secretary for Euler Hermes France and in 2005 was named to its board of management. In 2010 he became head of global commercial and distribution activities and has led the Euler Hermes global MMCD function since October 2011.

Paul Overeem is nominated to the Euler Hermes Group board of management, effective January 1, 2013, with responsibility for MMCD activities. He is currently head of region for Euler Hermes Northern Europe. Overeem established Euler Hermes Kredietverzekering in The Netherlands in 1989, and served as CEO. For nearly 25 years, his international assignments have reflected increasing responsibility: US executive vice president of finance and risk underwriting (1999), deputy CEO of Euler Hermes International in London (2001), president and head of region for Euler Hermes Americas (2002), and head of region for Euler Hermes Northern Europe (2010).

Ludovic Sénécaut, currently head of region for Euler Hermes France, will become head of region for Euler Hermes Northern Europe on January 1, 2013. As a result he will step down as chairman of the board of management of Euler Hermes France. Having previously led departments at the French Treasury in the Ministry of Finance, Sénécaut joined Euler Hermes in 2003 as part of the group strategy team. He led Euler Hermes business unit activities in several European countries until 2010, when he became head of region for Euler Hermes France and chairman of its board of management.

Nicolas Delzant, currently CEO of Euler Hermes World Agency, will become head of region of Euler Hermes France. His replacement will be announced shortly. Delzant served in management roles of increasing responsibility in Euler Hermes risk, claims, and collection

activities for nearly 30 years before joining Euler Hermes World Agency as head of risk activities in 2010. He was appointed CEO of World Agency activities in April 2012.

Where applicable, these nominations are subject to supervisory board and regulatory approvals.

“These promotions reflect our belief in the value of continuously adapting our organization to remain agile in responding to new client requirements and market developments,” said [Wilfried Verstraete](#), chairman of Euler Hermes Group. “Our leadership team is well-versed in our strategy and strengths. Their acceptance of these new roles will create fresh opportunities. We will begin 2013 with an increased energy and focus on service innovations to grow our business in the difficult global market environment we continue to navigate.”

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For further information, please contact:

Euler Hermes Group Media Relations (Paris)
Bettina Sattler – +33 (0)1 8411 6141
bettina.sattler@eulerhermes.com

Ogilvy Public Relations Worldwide
Lorenzo Ricci – +33(0)1 53 67 12 83
lorenzo.ricci@ogilvy.com

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Euler Hermes has developed a credit intelligence network that enables it to analyze the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totaling € 702 billion exposure end of December 2011.

Euler Hermes, a subsidiary of Allianz, is listed on NYSE Euronext Paris (ELE.PA) and is rated AA- by Standard & Poor's.

For more information visit www.eulerhermes.com or follow us on Twitter [@eulerhermes](https://twitter.com/eulerhermes)

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