

Press Release

Euler Hermes expands Italian export support: Launches CAP, CAP Plus

ROME -- 09 JULY 2013 -- As key macroeconomic indicators point to another slow year for the Italian economy, with export the sole engine of growth for many Italian companies, Euler Hermes Italy is extending its range of services for clients operating in foreign markets.

The CAP policy will offer second-layer coverage against commercial export credit risks by integrating partial lines of credit, while CAP Plus offers “top-up” exceptional or short term coverage on positions not insured in traditional primary policies.

“CAP and CAP Plus strengthen our partnership with clients needing to combine their search for new and profitable markets with the protection of trade receivables,” said Andrea Misticoni, commercial director for Euler Hermes Italy.

Euler Hermes CAP solutions are also available in a number of other European countries including Belgium, Czech Republic, Germany, Finland, France, the Netherlands, Norway, Poland, Slovakia, Sweden and the UK.

Euler Hermes established trade credit insurance activities in Italy in 2002 with the acquisition of Società Italiana Assicurazione Crediti (SIAC), which was originally established in 1927. With 400 employees based in the Rome headquarters and regional office, Euler Hermes Italia realized a 2012 turnover of approximately €221 million and today serves more than 4,500 customers across a range of business sectors and sizes.

#

#

#

Euler Hermes is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.4 billion in 2012.

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 €770 billion exposure end of December 2012.

Euler Hermes, subsidiary of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

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

Contacts with the Press:

Euler Hermes MMEA Media Relations
Guglielmo Santella – +39 06 8700 7511
guglielmo.santella@eulerhermes.com

Cautionary note regarding forward-looking statements: The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Euler Hermes Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) persistency levels, (v) the extent of credit defaults, (vi) interest rate levels, (vii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions, including related integration issues, (xii) reorganization measures, and (xiii) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.