



PRESS RELEASE

COFACE SA: Publication of Group and Standalone SFCR as of 31 December 2023

Paris, 6 May 2024 – 17.45

COFACE SA has published today its Solvency and Financial Condition Report (SFCR) for COFACE SA (Group) and *Compagnie française d'assurance pour le commerce extérieur* (the « *Compagnie* »), in compliance with the Solvency II requirements¹.

The Board of Directors of COFACE SA and the *Compagnie*, respectively approved the SFCR for the financial year 2023. This report is produced on an annual basis:

- for Coface Group, involving COFACE SA and its main subsidiaries in France and outside France;
- for the *Compagnie*, on a standalone basis.

HIGHLIGHTS

- To assess its solvency, COFACE SA uses the partial internal model approved by the ACPR in 2019. The *Compagnie*'s solvency is still assessed using the interpretation of the standard formula.
- As of 31 December 2023, eligible own funds to cover the Group's SCR amounted to €2,580 million, which broke down as follows:
 - 75% of Tier 1 capital;
 - 24% of Tier 2 capital, corresponding to the subordinated debt eligible thanks to transitional measures;
 - 1% of Tier 3 capital, representing deferred tax assets.
- The Group's SCR coverage ratio of 199%² at the end of 2023 reflects a solvency ratio above its target range (155% -175%). This level supports the Group's decision to distribute 81% of its net profit for 2023 by a €1.30³ dividend per share.
- The coverage ratio of the *Compagnie* SCR (Solo) at the end of 2023 is 233%⁴.

¹ The Solvency II Directive (i) formalises and organises information requests, and (ii) clarifies the governance requirements and processes to be followed by insurers. In particular, the regulations provide for the establishment of two narrative reports: one for the Regulator (RSR) and one for the public (SFCR).

² Final calculation of the SCR coverage ratio using the partial group internal model. Non audited.

³ Ex-dividend date is on 22 May 2024 and Payment date is on 24 May 2024. The proposed distribution of €1.30 per share is subject to approval of the Annual Shareholders' Meeting that takes place on 16 May 2024.

⁴ Final calculation of the SCR coverage ratio according to Coface's interpretation of Solvency II standard formula. Non audited.



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FINANCIAL CALENDAR 2023/2024

(subject to change)

Q1-2024 results: 6 May 2024 (after market close)

Annual General Shareholders' Meeting 2023: 16 May 2024

H1-2024 results: 5 August 2024 (after market close)

9M-2024 results: 5 November 2024 (after market close)

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 [2023 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 2023, Coface employed ~4,970 people and registered a turnover of €1.87 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris

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