



# P R E S S R E L E A S E

Paris, 19<sup>th</sup> March 2021 – 18:00

## **COFACE SA: AM Best affirms Coface's main operating subsidiaries rating at A (Excellent) with a stable outlook**

**The rating agency AM Best affirmed on 18<sup>th</sup> March 2021 the A (Excellent) Insurer Financial Strength – IFS rating of Compagnie française d'assurance pour le commerce extérieur (la Compagnie), Coface North America Insurance Company (CNAIC) and Coface Re. The outlook for these ratings remain "stable".**

In its press release, the agency reminds that this rating reflects Coface's balance sheet strength, which AM Best assesses as "very strong". This strength is underpinned by a consolidated risk-adjusted capitalization at the strongest level as measured by the Best's Capital Adequacy Ratio (BCAR) score.

AM Best also acknowledges that despite deteriorated economic conditions, Coface has reported good technical results in 2020 with a net combined ratio at 79.8%.

Last, in its release, the rating agency underscores that this note reflects Coface's "leading position in the global credit insurance market, which is characterised by high barriers to entry".

### **Carine Pichon, Chief Finance & Risk Officer, commented:**

*"This affirmation comes after a year 2020 that has been extraordinary by many aspects. Coface teams' commitment has allowed us to navigate through this first phase of the sanitary and economic crisis in a satisfactory manner. We continue to relentlessly implement our strategy to improve our agility and our resilience, which are at the heart of our culture."*

## CONTACTS

### MEDIA RELATIONS

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### FINANCIAL CALENDAR 2020/2021 (subject to change)

Q1-2021 results: 27 April 2021 (after market close)  
Annual General Shareholders' Meeting 2020: 12 May 2021  
H1-2021 results: 28 July 2021 (after market close)  
9M-2021 results: 28 October 2021 (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 S1-2020 and our 2019 Universal Registration Document.

### Coface: for trade

With 75 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2020, Coface employed ~4,450 people and registered a turnover of €1.45 billion.

[www.coface.com](http://www.coface.com)

COFACE SA is quoted in Compartment A of Euronext Paris  
Code ISIN: FR0010667147 / Mnémonique : COFA



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