

PRESS RELEASE

Euler Hermes is now Allianz Trade

March 28, 2022
Paris

Euler Hermes, the world leader in trade credit insurance, becomes Allianz Trade.

- Euler Hermes enters a new chapter and is now Allianz Trade
- Becoming Allianz Trade will be a major asset to support our 2025 strategic plan

Today marks a new chapter in our story: Euler Hermes, the world leader in trade credit insurance, becomes [Allianz Trade](#) – a natural move as we have been fully part of the Allianz Group since 2018.

Confidently stepping into tomorrow, staying true to who we are

For over 100 years, we have been providing companies of all sizes with powerful tools to expand their business and protect their assets with trade credit insurance and surety bonds. Our goal has always been to anticipate and mitigate risks through business intelligence to help firms trade with confidence. Our in-depth knowledge of markets and economic cycles, combined with our predictive analytics applied to the largest set of company data, allow us to position our clients one step ahead.

We are the world leader in trade credit insurance, operate in 52 countries and count over 5,500 employees. Changing our brand name to Allianz Trade means reinforcing our position as a global player. With the new brand name, we will benefit even more from the reputation and strength of the Allianz Group, which has an extensive global network of expertise.

"We are now Allianz Trade. What does it mean for our company, for our clients and for our employees? In one word: more. More global expertise and knowledge inspiring more local solutions. More confidence in tomorrow with more opportunities to help businesses grow. More foresight and customized service. More ability to keep up even better with technological transformations. More visibility to attract new talents, and more career opportunities for our employees. There is a lot to be excited about, and we have only just begun to explore the possibilities", says Clarisse Kopff, CEO of Allianz Trade.

Chris Townsend, member of the Board of Management of Allianz SE, adds: *"We are excited to see Euler Hermes become Allianz Trade and are convinced that the change will bring about many benefits in terms of awareness, business development, growth and innovation. Allianz Trade is a unique, data driven and tech-enabled business, of which we are extremely proud."*

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Becoming Allianz Trade: a great asset for our future

Our new brand name will directly support the implementation of our 2025 strategic plan. This plan underlines our strong ambition for growth across all our lines of business and geographies, and is based on three pillars:

- **Extend core businesses:** we want to expand our competitive edge in our trade credit insurance business. We will continue to work on delivering top-level service in all market segments, building on unrivalled underwriting tools, skills and infrastructure, and on a multi-channel distribution including the Allianz agents network. We also aim to accelerate market penetration in the U.S.
- **Scale growth engines:** we will also develop faster our growth engines such as surety and specialty solutions (Transactional Cover Unit & Excess of loss). We are already experts in these lines of business, and we will invest to develop further and quickly expand our market shares.
- **Prepare for the new world:** our third priority focuses on the longer term, as we believe it is crucial to prepare ourselves for the future of trade. To remain ahead of the game, we must seize the opportunity given by the shift of B2B trade online and become a key player in this new ecosystem.

"Growth is at the heart of our new strategy. We strive to find solutions for customers active in national and global economies, because trade credit ensures the legitimacy and successful execution of business transactions. We remain strongly committed to our mission of timely, accurate information and prudent, stable, experienced-based services. We are entering a new, exciting phase for our company, and I am thrilled to begin this journey by becoming Allianz Trade", says Clarisse Kopff.

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We predict trade and credit risk today, so companies can have confidence in tomorrow

Allianz Trade is the global leader in trade credit insurance and a recognized specialist in the areas of surety, collections, structured trade credit and political risk. Our proprietary intelligence network analyses daily changes in +80 million corporates solvency. We give companies the confidence to trade by securing their payments. We compensate your company in the event of a bad debt, but more importantly, we help you avoid bad debt in the first place. Whenever we provide trade credit insurance or other finance solutions, our priority is predictive protection. But, when the unexpected arrives, our AA credit rating means we have the resources, backed by Allianz to provide compensation to maintain your business. Headquartered in Paris, Allianz Trade is present in 52 countries with 5,500

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employees. In 2021, our consolidated turnover was € 2.9 billion and insured global business transactions represented € 931 billion in exposure. [For more information, please visit allianz-trade.com](https://allianz-trade.com)

Cautionary note regarding forward-looking statements

The statements contained herein may include prospects, 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. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements. Such deviations may arise due to, without limitation, (I) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (II) performance of financial markets (particularly market volatility, liquidity and credit events), (III) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (IV) mortality and morbidity levels and trends, (V) persistency levels, (VI) particularly in the banking business, the extent of credit defaults, (VII) interest rate levels, (VIII) currency exchange rates including the euro/US-dollar exchange rate, (IX) changes in laws and regulations, including tax regulations, (X) the impact of acquisitions, including related integration issues, and reorganization measures, and (XI) 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.