

PRESS RELEASE

Coface strengthens its offer in export risk cover in Middle-East, Africa and Asia

Paris, 9th of January 2008

Coface announces that it strengthens its offer in export risk cover by signing a cooperation agreement with the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC). Thus, Coface's offer in export risk cover will be extended to the 35 ICIEC member countries.

Established in 1994 and based in Djeddah (Saudi Arabia), ICIEC is a multilateral export credit and investment insurance company, held by thirty-four Middle East, African and Asian governments and the Islamic Development Bank.

ICIEC is a member of CreditAlliance, the worldwide network of partners in credit insurance and credit management services founded by Coface in 1992.

ICIEC provides Shariah compliant export credit insurance in its thirty-four country members and covers both commercial and political risks. The agreement signed by Coface is based on the use of Globaliance, Coface's international credit insurance policy.

Thanks to this agreement, Coface will be in a position to progressively roll-out an export credit insurance solution for its clients in the 35 countries member of ICIEC where Coface is not present yet in credit insurance.

Among those 35 countries, Coface is directly present in 8 of them and indirectly in 15 others through CreditAlliance partners. Bahrein is the first country where the agreement signed with ICIEC will be rolled-out.

About Coface

Coface, rated AA (stable outlook) by Fitch Ratings, AA (negative outlook) by S&P and Aa3 (stable outlook) by Moody's, is a subsidiary of Natixis whose share capital (Tier 1) was 11.6 billion euros end June 2007. Coface's mission is to facilitate global business-to-business trade by offering its 105.000 customers four product lines to fully or partly outsource trade relationship management and to finance and protect their receivables: credit insurance, company information and ratings, receivables management and factoring. Coface also offers, in France, management of government export guarantees. Thanks to the worldwide local service delivered by 6,000 staff in 64 countries, over 45% of the world's 500 largest corporate groups are already customers of Coface.

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