

Paris, 17 February 2009.

**Wilfried Verstraete is appointed CEO of Euler Hermes**

*As Clemens von Weichs will become Chief Executive Officer (CEO) of Allianz Re, the Euler Hermes Group Supervisory Board appoints Wilfried Verstraete as CEO of the Euler Hermes Group as of 1<sup>st</sup> April 2009.*

Wilfried Verstraete, a Belgian citizen, brings considerable experience in credit insurance to Euler Hermes as he served as CEO of Atradius, today N°2 in the industry, from 2004 to 2006.

From 1996 to 2004, Wilfried Verstraete worked at the France Telecom Group where he successively held the position of Chief Finance Officer (CFO) with Mobistar in Belgium, Wanadoo in Paris and Orange in London. He is currently serving as CFO of Allianz Global Corporate & Specialty.

Wilfried Verstraete graduated in Economics from the University of Brussels (VUB), holds a Master's degree in financial management from VLEKHO and is an alumnus from the International Executive Program at Insead.

Within credit insurance, Clemens von Weichs started in 2001 as a member of the Board of Management of Hermes Kreditversicherung in Germany with the objective to create the world leader with Euler in France. As Chairman of the Board in 2002, together with the Board of Euler, he successfully achieved this target and the following integration. In 2004 he was appointed Chairman of the Board of Management of Euler Hermes. Within the last six years, the turnover of Euler Hermes grew from € 1,536 million to € 2,166 million. Euler Hermes is now present in 53 countries and is the world's leading provider of credit insurance services.

**Euler Hermes** is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,200 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 €2.2 billion in 2008.**

Euler Hermes has developed a credit intelligence network that enables it to analyse the financial stability of 40 million businesses across the globe. The group protects worldwide business transactions totalling €800 billion.

Euler Hermes, subsidiary of AGF and a member of the Allianz group, is listed on Euronext Paris. The group and its principal credit insurance subsidiaries are rated AA- by Standard & Poor's.

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

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