

Paris, 16 September 2011.

**Frédéric Bizière is appointed
member of Euler Hermes' Board of Management,
in charge of Market Management, Commercial and Distribution**

The Euler Hermes Group Supervisory Board appointed Frédéric Bizière a member of the Board of Management of the Euler Hermes Group as of 15 September 2011. Frédéric Bizière is in charge of Market Management, Commercial and Distribution.

Frédéric Bizière started his career in 1992 with KPMG audit. In 1995, he moved to Banque Française du Commerce Extérieur (since renamed Natixis). He joined the Euler Hermes group in 1998 as head of the accounting department at Euler Hermes Sfac, the French entity of the group. He was appointed Corporate Secretary in 2004 and joined the Euler Hermes Sfac Management Board in 2005. In January 2010, he was appointed Head of the Group Commercial and Distribution function where he has successfully steered the global integration of the commercial and distribution teams and created the group commercial underwriting unit.

Frédéric Bizière is French and graduated from HEC (French school of management).

Euler Hermes is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000 + 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 €2.15 billion in 2010.**

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 insured worldwide business transactions totalling **€633 billion** exposure end of December 2010.

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

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The statements contained herein may include 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 that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Euler Hermes Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit



events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) persistency levels, (v) the extent of credit defaults, (vi) interest rate levels, (vii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions, including related integration issues, (xii) reorganization measures, and (xiii) 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. The company assumes no obligation to update any forward-looking statement.