

EULER HERMES

Société anonyme à Directoire et Conseil de Surveillance

au capital de 14 451 032,64 euros

Siège social : 1,3,5 rue Euler, 75 008 Paris

RCS Paris B 552 040 594

Disclosure of total number of voting rights and number of shares in the capital at January 31, 2012

Pursuant to articles L. 233-8 II of the French commercial code and 223-16 of the Autorité
des Marchés Financiers' general regulations

Total number of shares	Theoretical number of voting rights (1)	Number of real voting rights (2)
45 159 477	45 159 477	43 710 732

(1) including own shares

(2) excluding own shares