

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 March 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) |
|-------------------------------|--|---|
| 45 166 747 | 45 166 747 | 43 901 103 |

(1) including own shares

(2) excluding own shares