

EULER HERMES

*Société anonyme à Directoire et Conseil de Surveillance
au capital de 14 451 032,64 euros
Siège social : 1 place des Saisons, 92048 Paris-La-Défense cedex
RCS Nanterre B 552 040 594*

Disclosure of total number of voting rights and number of shares in the capital at May 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)
45 167 447	45 167 447	43 857 803

(1) including own shares

(2) excluding own shares