



P R E S S R E L E A S E

China, 3 March 2016

## **Coface Group CEO inked MOU with Sinochem International reaffirming Coface development strategy in the Chinese market**

On 3rd March 2016, Coface, a worldwide leader in credit insurance, signed a Memorandum of Understanding with Sinochem International Corporation in Shanghai, China. Coface Group CEO, Mr. Xavier Durand reiterated the support for Chinese companies development locally and globally.

In the recent years, Coface initiated the discussion with Sinochem International about the credit insurance cover for Sinochem International's businesses in different part of the world. Since 2011, various short term projects have been presented to Coface Asia Pacific and South America, and both companies have been currently working on more programs to be implemented in 2016 and onwards. The signing of the MOU declared that Coface and Sinochem International have reached an agreement on the long-term cooperation. It was a major milestone for both parties.

Mr. Xavier Durand said, *"Coface is very honored to be a long-term business partner with Sinochem, and we will do our best to optimize our customer's satisfaction. The trust we built will empower us to develop tailor-made solutions to meet the needs of Sinochem. Being a world-class trade risk expert, Coface assists companies, regardless of their size, business sector or country, offers credit insurance solutions that aim to protect businesses against the risk of financial default by their customers, supports its clients by assessing and preventing risks in 100 countries, directly or via partners. Undoubtedly, China is one of the most important markets for Coface, and the group will continuously invest in the Chinese market with the correspondingly abundant investment in Coface China team, to help Chinese companies safely realize 'Going Global'".*

### **MEDIA CONTACT:**

Caitlin SUN T. +86 (0)21 6171 8100 [shanghai@coface.com](mailto:shanghai@coface.com)

### **About Coface**

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2015, the Group, supported by its ~4,500 staff, posted a consolidated turnover of €1.490 billion. Present directly or indirectly in 99 countries, it secures transactions of 40,000 companies in more than 200 countries. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 340 underwriters located close to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French State.

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

Coface SA. is listed on Euronext Paris – Compartment A  
ISIN: FR0010667147 / Ticker: COFA

