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FOR TRADE

H1-2023 RESULTS

PRESENTATION TO FINANCIAL ANALYSTS

10 AUGUST 2023

H1-2023 RESULTS:
NET INCOME AT €128.8M – ROATE STANDS AT 14.3%

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PART 1

H1-2023 HIGHLIGHTS

COFACE REPORTS €128.8M NET PROFIT IN H1-2023; SOLVENCY AT 192%

Turnover reached €960m y-t-d, up +11.1% at constant FX and perimeter

- Trade Credit Insurance premiums growing by +11.2% driven by past client activity
- Client retention at record highs (94.4%); pricing down (-2.0%)
- Business information momentum continues with double digit growth (+14.8% at constant FX); factoring up by +5.4%, reflecting clear economic slowdown in Germany and Poland

H1-2023 net loss ratio at 40.3%, up by 3.8 ppts. Net combined ratio at 65.5% up 2.2 ppts vs pro forma H1-2022

- Gross loss ratio at 39.4%, up by 7.4 ppts, in a risk environment getting closer to normalization
- Net cost ratio improved by 1.6 ppt at 25.2% reflecting high reinsurance commissions and business mix while we continue to invest in our business transformation and growth

Net income (group share) at €128.8m, of which €67.7m in Q2-2023; annualised RoATE[1] at 14.3%

Estimated Solvency ratio at 192%[2], above the target range (155% - 175%)

Reminder: Coface applies IFRS 17 and IFRS 9 accounting standards since 1st January 2023.
All comparisons are made with IFRS 17 pro forma 2022 numbers disclosed on 27 April 2023.

[1] RoATE = Average return on equity
[2] This estimated solvency ratio disclosed is a preliminary calculation made according to Coface's interpretation of Solvency II regulations and using the Partial Internal Model. The final calculation may differ from this preliminary calculation. The estimated Solvency ratio is not audited.

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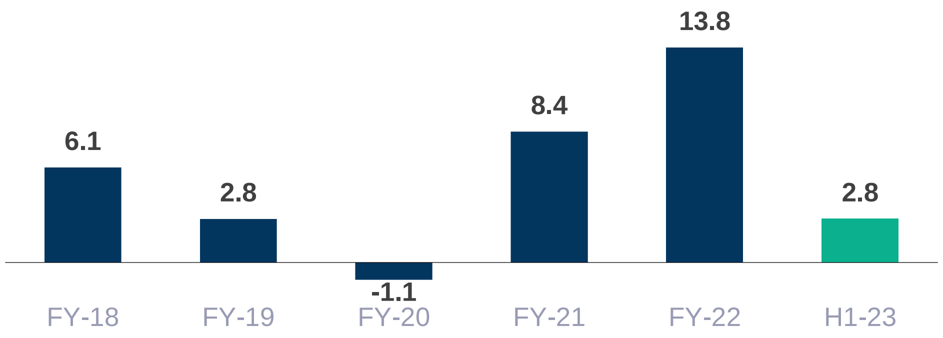
MANAGING NORMALIZING ENVIRONMENT

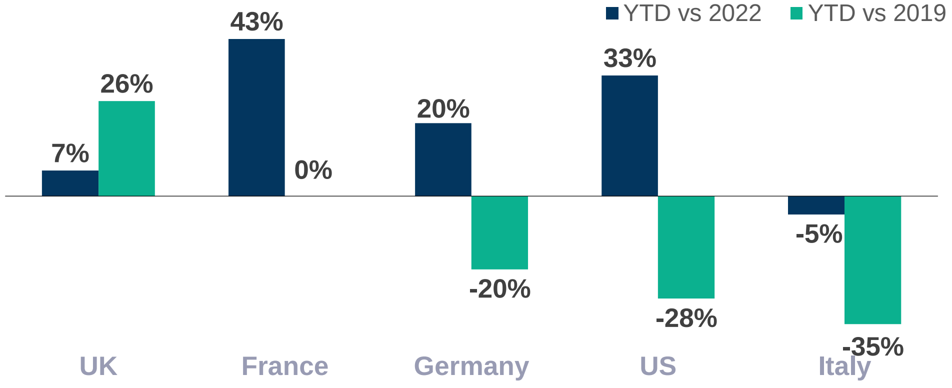
CLIENT ACTIVITY
(%)



CURRENT STATUS

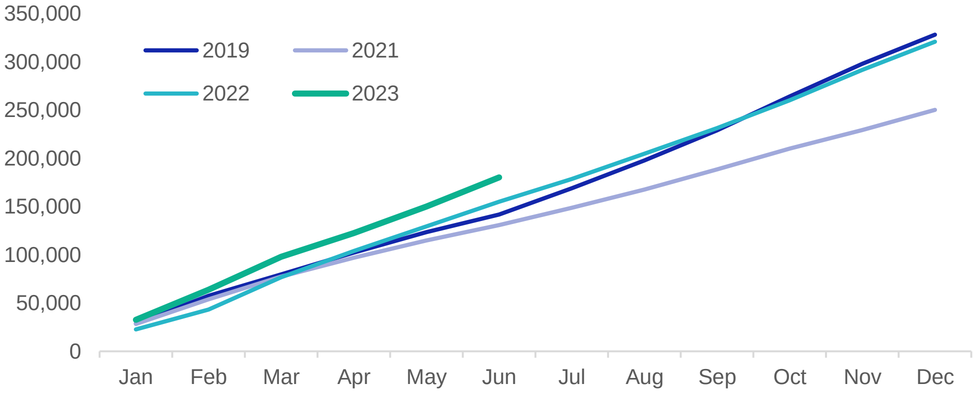
- Exposure growth at +3% in H1-23 (€690bn) vs +13% in 2022
- Prevention actions up by 27% YTD vs 2019 (+66% in June)
- Client activity back to 2019 levels with lower metal and energy prices offsetting agri-food positive trend
- Corporate insolvencies increased since the start of the year in most advanced economies

CHANGE IN CORPORATE INSOLVENCIES
(Since the start of 2023)



Sources: National data, Coface

INCREASED PREVENTION ACTIONS*
(# of credit limits cancelled or reduced)



** With regard to Covid, the year 2020 has been omitted because it is not representative.*

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CSR: EMBEDDING STRATEGY AND SETTING TARGETS*

RESPONSIBLE INSURER

ACTIONS TAKEN

- Decreased GHG emissions of investment portfolio
- ***Continuously expanding commercial exclusion policy***
- Built internal tool to assess environmental impact of debtor portfolio
- Integrated 3 ESG indicators into Risk Appetite Statement
- Integrated climate in our risk monitoring (ORSA, investment and remuneration policies)
- Initiative to double our exposure on ESG projects in Single Risk

NEXT STEPS

- ***Further decrease GH emissions of investment portfolio and join NZAOA & UN PRI***
- Expand exclusion policy
- Further reflect ESG considerations in our commercial policy
- Upgrade procurement policy
- ***Follow up on Single risk initiative by 2025***

TARGET

30%** reduction of investment portfolio emissions by 2025 (vs 2020)

RESPONSIBLE EMPLOYER

ACTIONS TAKEN

- Diversity & Inclusion:
  - ✓ 88/100 in the Group Gender Index (+4 pts vs 2021)
  - ✓ Formal D&I policy approved by the board
- ***Employee engagement measured 3 times a year (eNPS well over benchmark, engagement score continuously improving)***
- Drove employee development (mentoring, international mobility: +100% over last 4 years)
- Operational academies (UW, commercial)

NEXT STEPS

- Strengthening training through digital academies (BI, HR)
- Pursuing efforts on gender equality and career development
- Promoting equal opportunities in the regions, on the model of French Potter foundation

TARGET

40% women in top 200 manager by 2030

RESPONSIBLE ENTERPRISE

ACTIONS TAKEN

- Completed a carbon footprint assessment and developed a reduction plan & trajectory towards Net zero in 2050
- Implementation of reduction plan under way:
  - ✓ *Business travels, office space & document printing reduced*
  - ✓ *Introduction of hybrid and electric cars in the car fleet*
  - ✓ *Flex office, etc.*

NEXT STEPS

- ***Pursue deployment of emissions reduction plan***
- ***Put in place a tool dedicated to collection/monitoring of CSR data***
- ***Keep up with coming surge of regulations***

TARGET

Reduction target by 2025:
- 11% for operations emissions (-28% at constant scope)

DRIVING THE CULTURE

ACTIONS TAKEN

- Upgraded from AA to AAA by MSCI / rated Low risk by Sustainalytics
- Strengthened awareness of CSR across the Group (CSR and DE&I champions, quarterly CSR committee including EXEC team)
- Supported grass root employee-driven initiative Green to Lead
- Built and deployed first customized Group CSR eLearning

NEXT STEPS

- Answer more extra-financial rating agencies (e.g EcoVadis following customer requests)
- ***Strengthen internal/external communication***

TARGET

Launch 2 further e-trainings in 2023: inclusive culture and environment

*** New / update in 2023**

*** Limited to equities & corporate bonds (scope 1 & 2)*
Carbon footprint calculated by Amundi. Methodological change to be noted in 2023.

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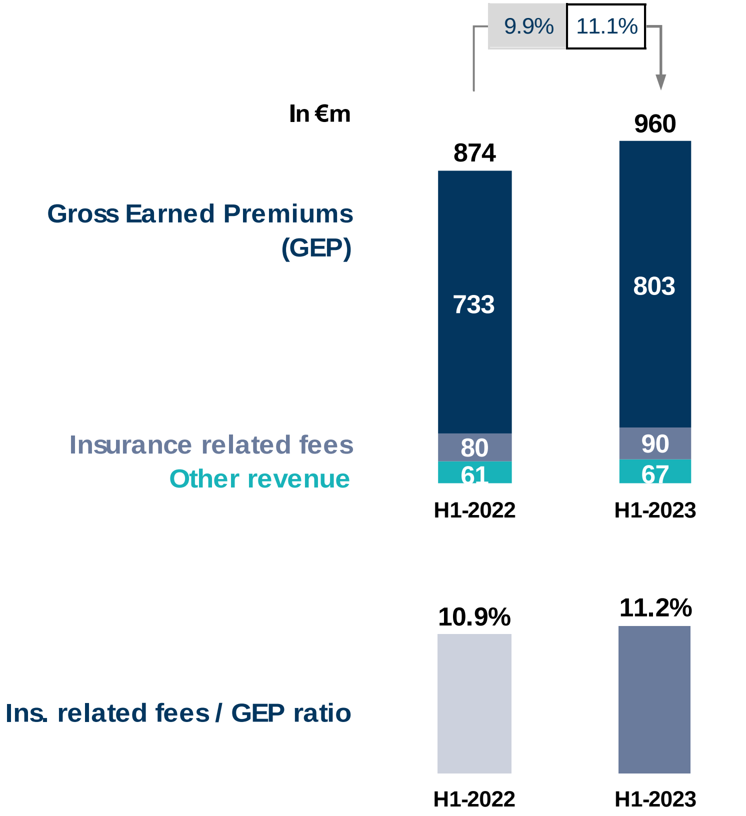
PART 2

H1-2023 RESULTS

TURNOVER GROWTH AT 11.1% WITH FAVOURABLE BUSINESS MIX



V% | V% ex. FX

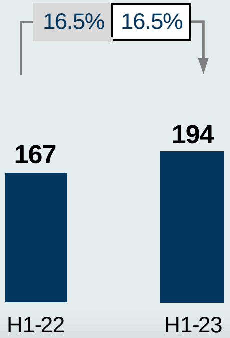
Total revenue up +11.1% vs H1-22 pro forma at constant FX and perimeter

- Trade credit insurance* premiums growing at +11.2% at constant FX due to past client activity and record high retention
- Other revenue up +10.4% vs H1-22 at constant FX and perimeter with:
  - Business information sales up +14.8%
  - Third party debt collection up by +35.0%
  - Factoring up by +5.4%
- Insurance fees confirms recovery, up by +11.3% at constant FX

** Including Bonding and Single Risk*

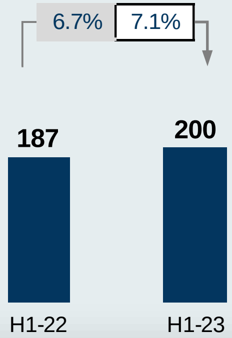
HIGH RETENTION ACROSS REGIONS, ACTIVITIES REFLECTING LOCAL CONTEXT

Western Europe



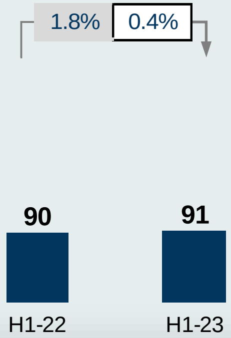
Retention and activity.
Q1-23 positive one-off on alignment of accounting methodology.

Northern Europe



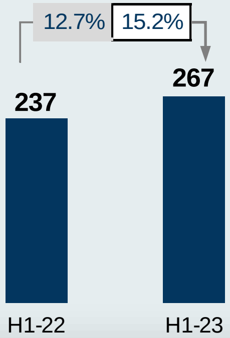
High retention and positive activity.
Factoring growing +8%.

Central Europe



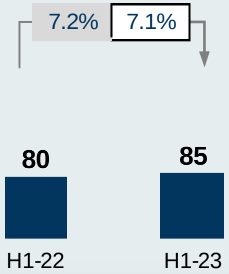
Impact of Russian business reduction.
Excluding Russia growth at 5.7%.

Mediterranean & Africa



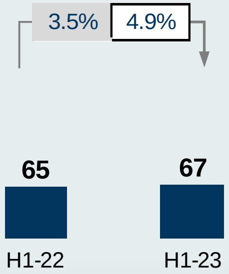
Good retention and new business.

North America



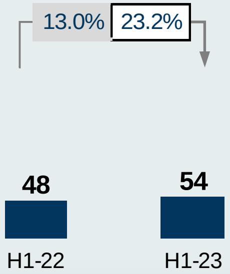
Higher retention and positive activity.

Asia Pacific



High retention and activity catch-up in Q2-23.

Latin America

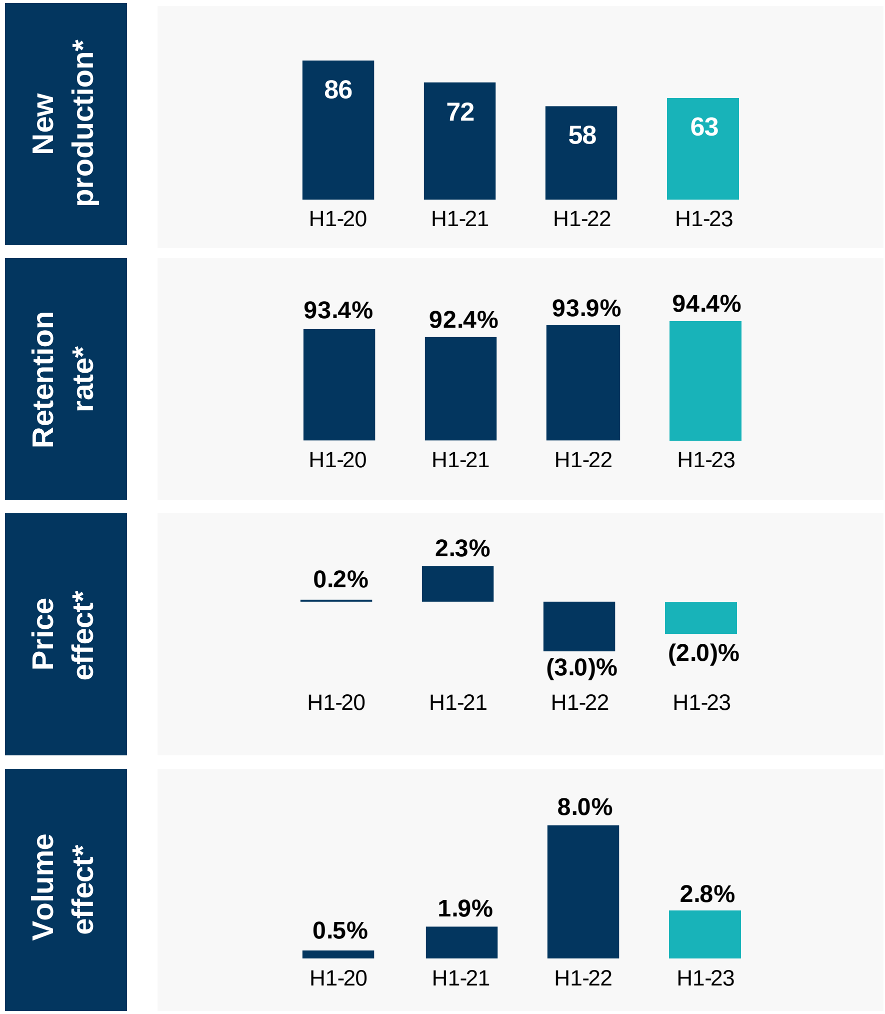


High retention and activity.

V% | *V% ex. FX*

Total revenue by region, in € m

SLOWING MARKET DRIVES REDUCED ACTIVITY, IMPROVING PRICE & NEW SALES



► New production rebounding at €63m driven by mid-market engine.
Still remaining close to pre-covid levels (€65m in H1-19).

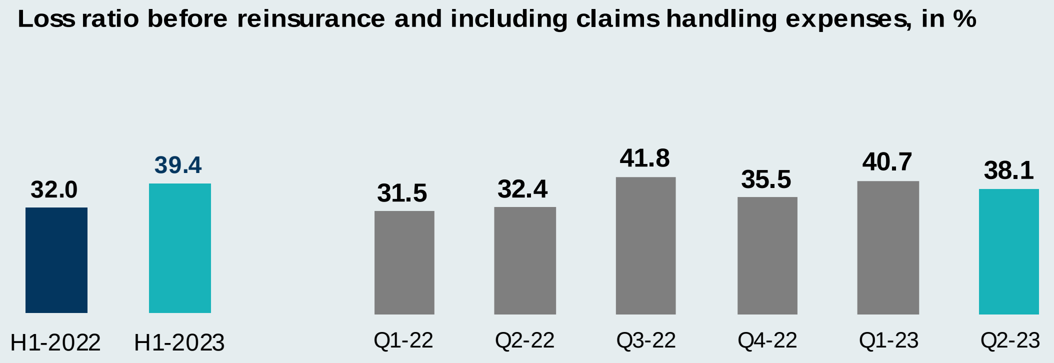
► Retention rate at record level in a competitive market.

► Pricing down by -2.0% with improving momentum.

► Client activity confirms its deceleration with lower metals and energy prices.

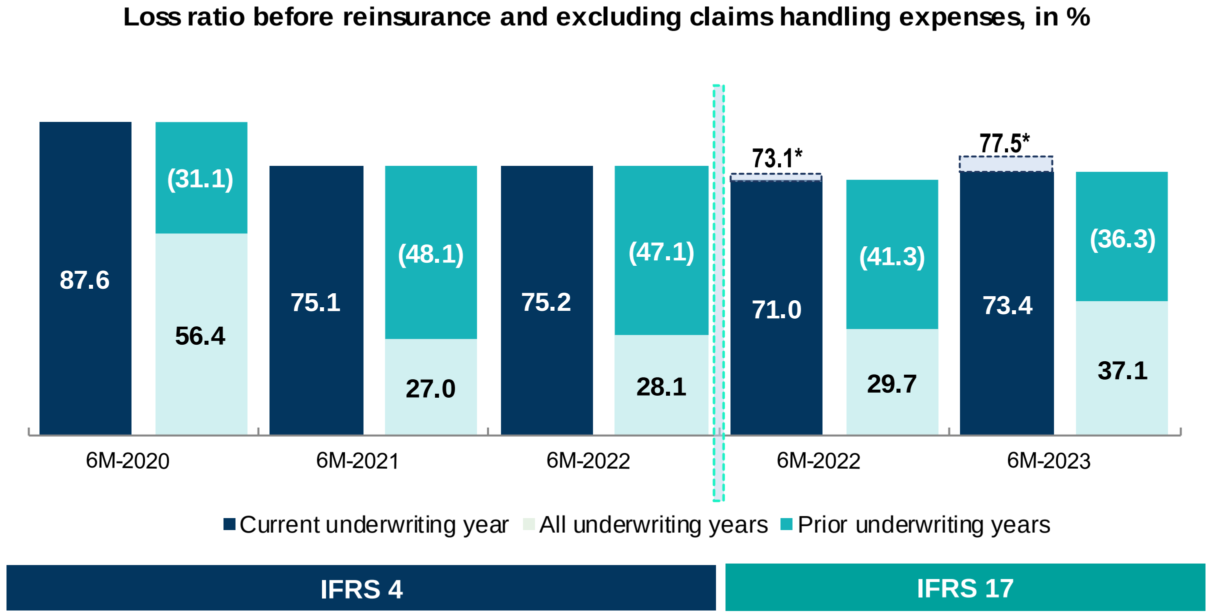
* Portfolio as of 30 June 2023; and at constant FX and perimeter. New production: in €m

GROSS LOSS RATIO AT 39.4%, CONTINUING SLOW NORMALIZATION UNDER WAY



- Slow normalization is under way:
  - Number of claims increasing since mid-21, now nearing pre-Covid level
  - Large losses increasing but still below average
  - Reserve releases remain at high level

- No change in reserving policy
- Opening year loss ratio is now discounted and remains in line with historical average
- Exceptional period of massive government intervention is now over



* Undiscounted

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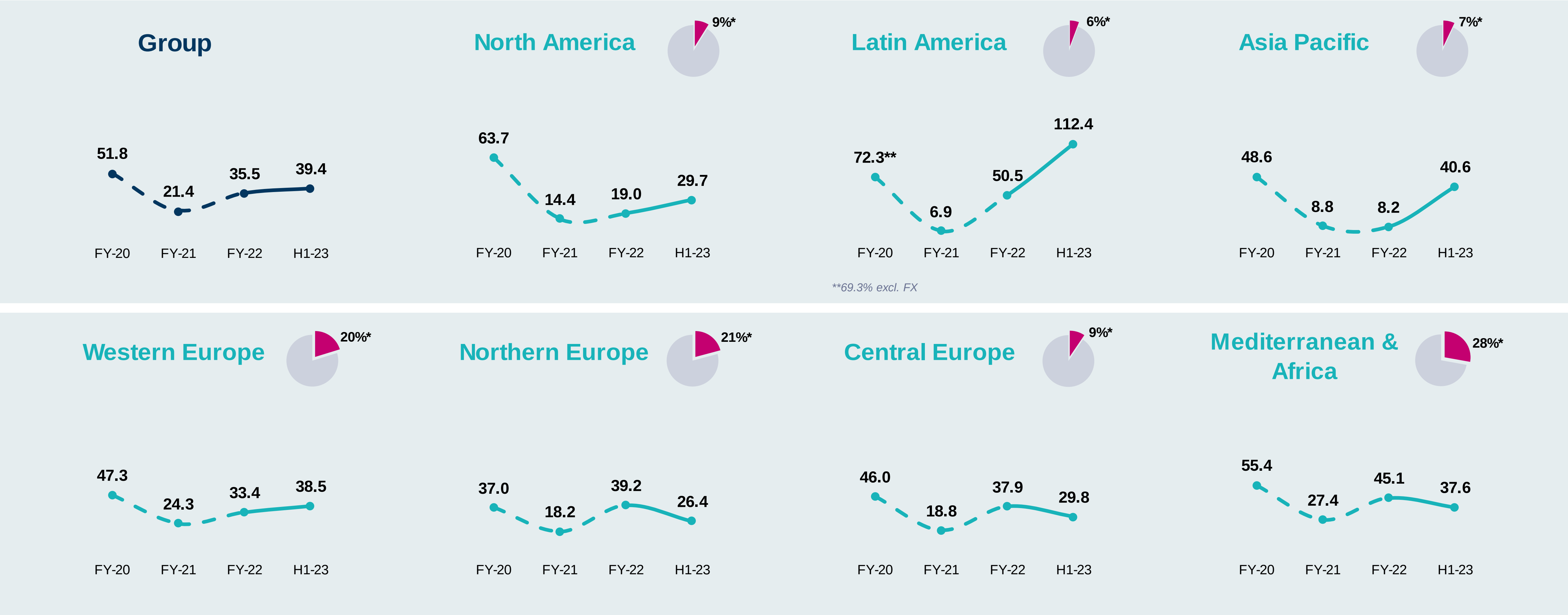
LOSS RATIO REFLECTS DIFFERENT REGIONAL ECONOMICAL TRENDS

Loss ratio before reinsurance, including claims handling expenses – in %

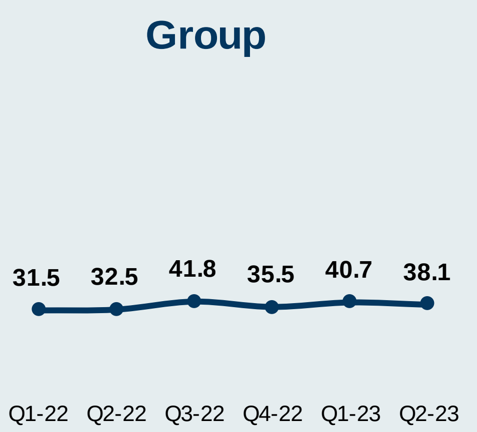


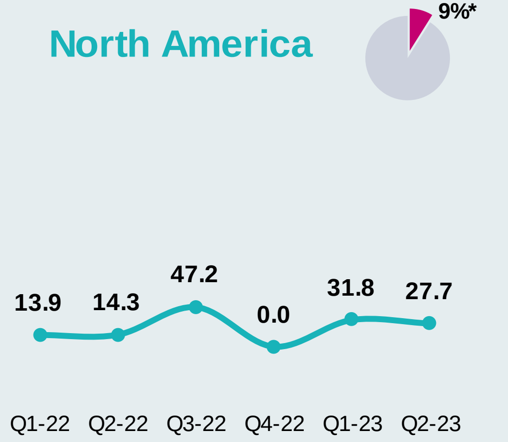
*% of Total revenue by region

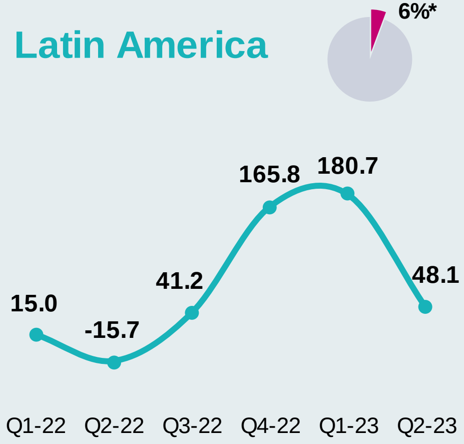
IFRS 4 IFRS 17

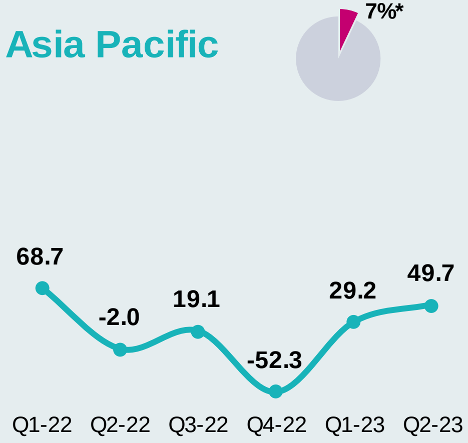
RISKS UNDER CONTROL POST LATAM LARGE CASE

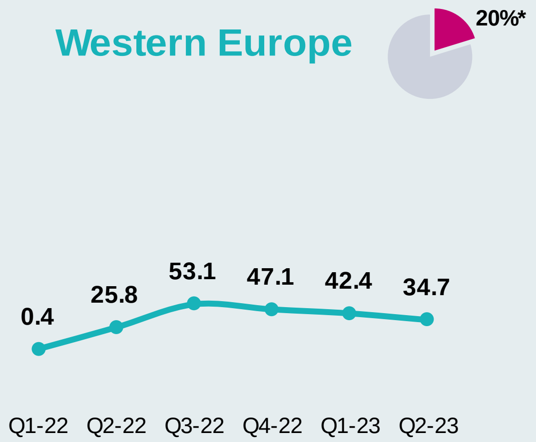
Loss ratio before reinsurance (by quarter), including claims handling expenses – in %

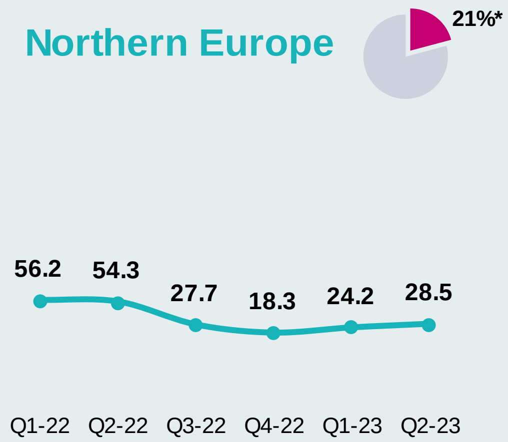


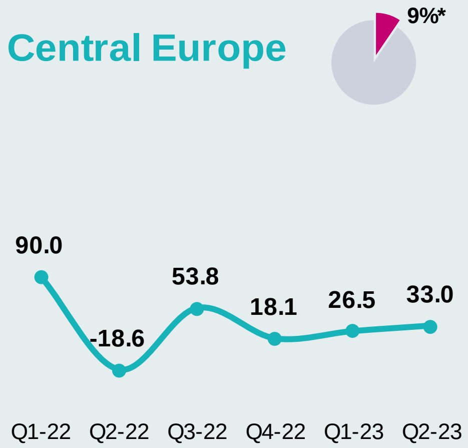


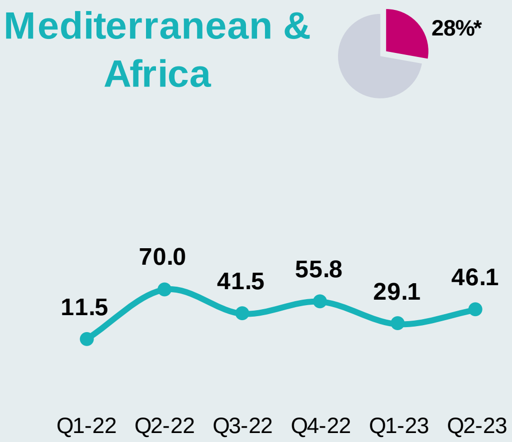












*% of Total revenue by region

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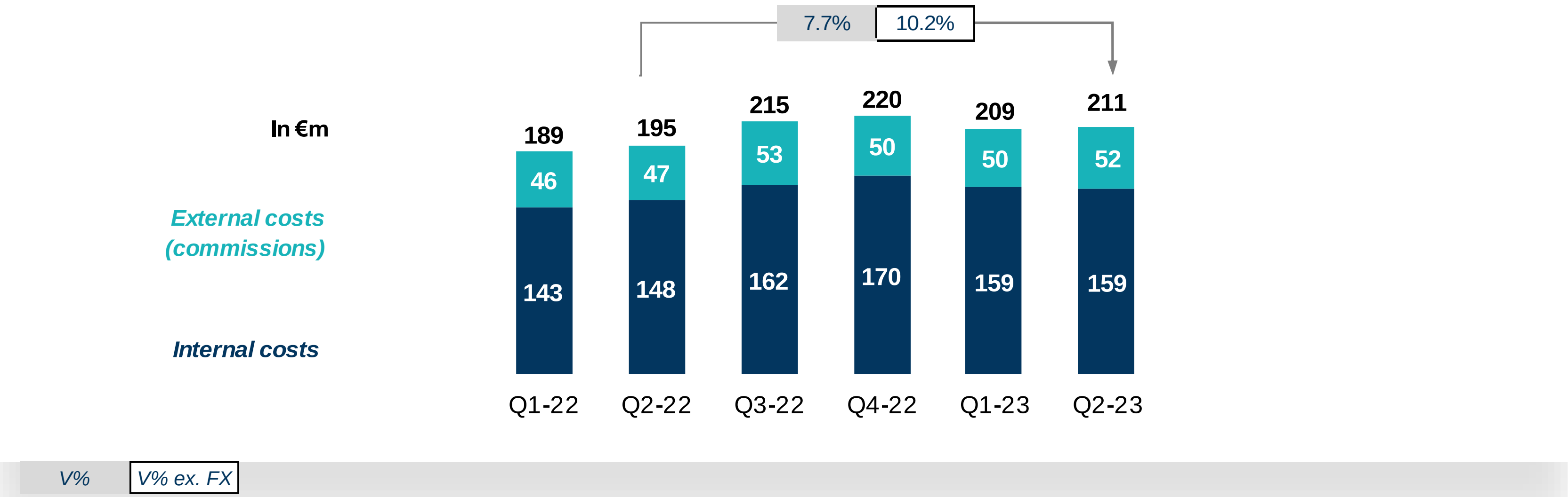
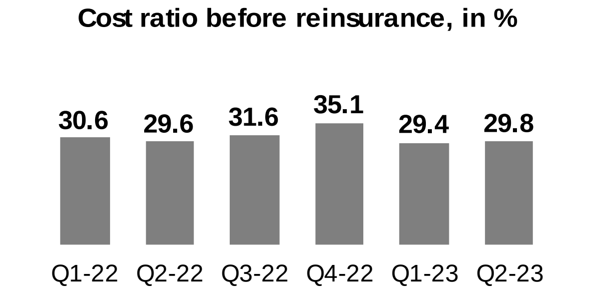
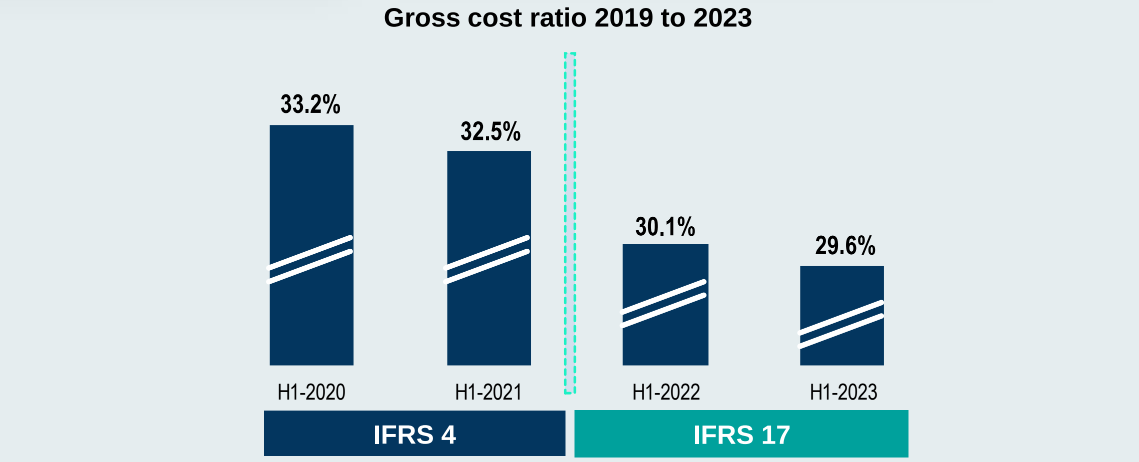
OPERATING LEVERAGE AND CONTINUED INVESTMENTS





- H1-23 internal costs are growing 10.4%, a slower pace than premiums delivering further operating leverage
- Continued Business Information investment drives 2.4% growth in overall costs
- H1-23 gross cost ratio improved by 0.5 ppt driven by increased fee revenues



REINSURANCE RESULTS BENEFIT FROM PAST VERY LOW LOSS ACTIVITY

- Premium cession rate at 27.1%
- Claims cession rate at 25.4% in line with premium cession rates with limited impact from non proportional treaty on large loss
- Commissions received from reinsurers remain high reflecting past low loss activity

	H1-22	H1-23
Gross earned premiums	733.2	803.1
Net earned premiums	531.4	585.4
Premium cession rate	**27.5%**	**27.1%**
Gross claims expenses	(234.6)	(316.4)
Net claims expenses	(194.3)	(236.0)
Claims cession rate	**17.2%**	**25.4%**

	H1-22	H1-23	V%
Insurance result before reinsurance	**251.3**	**210.7**	**(16)%**
Reinsurance result	*(83.2)*	*(47.4)*	*(43)%*
Insurance result after reinsurance	**168.1**	**163.3**	**(3)%**

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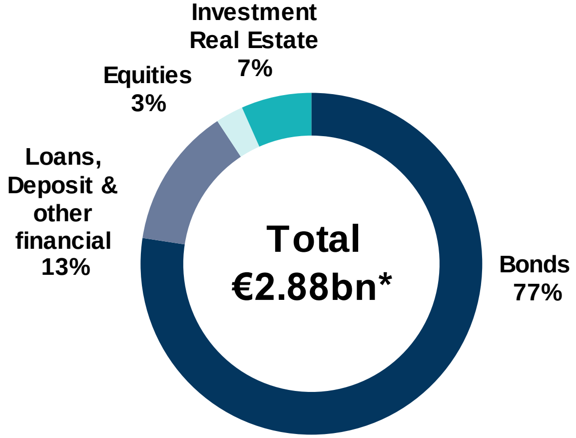
NET COMBINED RATIO AT 65.5%

- Net combined ratio increased to 65.5% (vs 63.4% in H1-22) reflecting risk normalization and some large cases
- Cost ratio down 1.6 ppt vs H1-22 with good cost discipline in inflationary environment and higher reinsurance commissions
- H1-23 net loss ratio up by 3.8 ppts vs H1-22 (and up 9.6 ppts excluding government schemes in H1-22)

- Q2-23 net combined ratio decreased by 1.5 ppt compared to previous quarter with no more large loss and lower cost ratio

FINANCIAL PORTFOLIO: INCREASED UNDERLYING INCOME WITH HIGHER RATES



Keeping a diversified strategy

€m	H1-23
Income from investment portfolio without gains on sales**	31.9
FVPL and gains on sales and impairement, net of hedging***	*(9.0)*
FX effect	*(17.4)*
Other	(4.1)
Net investment income	**1.4**
Insurance Finance Expenses	**(14.7)**
Accounting yield on average investment portfolio	**0.8%**
Accounting yield on average investment portfolio without gains and mark-to-market	**1.1%**

* Excludes investments in non-consolidated subsidiaries
** Excludes investments in non-consolidated subsidiaries, FX and investment management charges
*** This represents the cumulative impact of realized gains and losses, impairments and impairments release, as well as equities & interest rate derivatives

- Recurring income from portfolio at €31.9m reflects higher yields environment. New money invested at 3.4%
- Negative revaluation of real estate investments is the main driver of FVPL negative contribution (€-15.2m)
- FX accounting impact mostly comes from IAS 29 (hyperinflation) for €-6.4m

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H1-2023 NET INCOME AT €128.8M OF WHICH €67.7M IN Q2-2023

Income statement items - in €m	H1-22	H1-23
Current operating income	**192.6**	**185.5**
Other operating income and expenses	(4.3)	(0.7)
Operating income	**188.3**	**184.8**
Finance costs	(10.2)	(16.1)
Income tax	(43.2)	(39.9)
Tax rate	*24%*	*24%*
Non-controlling interests	(0.0)	0.1
Net income (group share)	**134.8**	**128.8**

- Net earned premiums up by +10.1% at €585m on growing revenues
- Operating income down -1.8%
- Tax rate at 24% (24% in H1-22)
- Net profit down 4.4% at €128.8m

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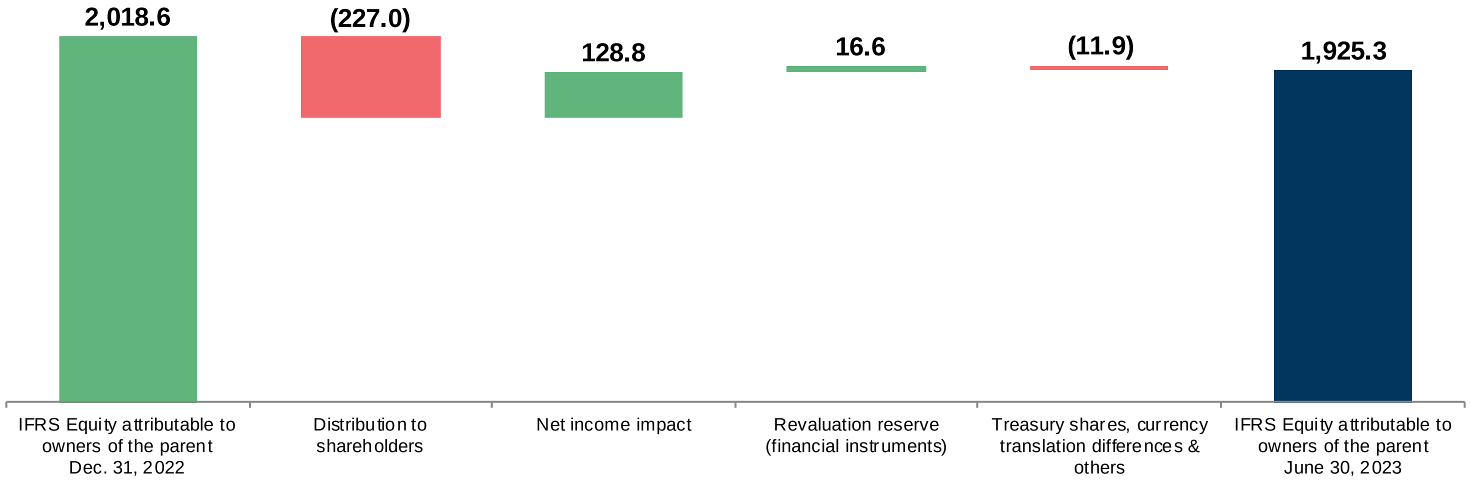
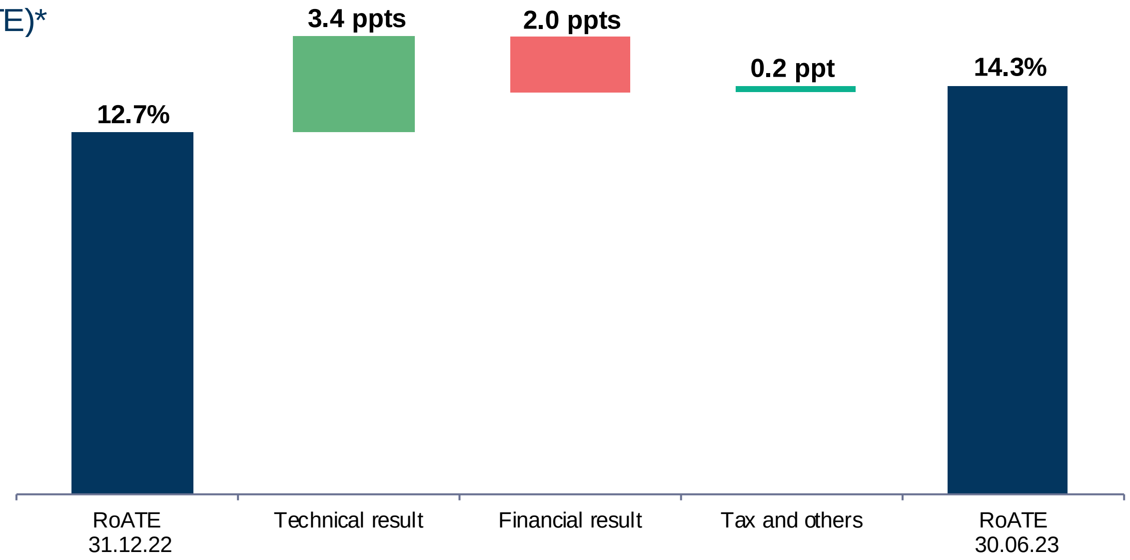
ROATE STANDS AT 14.3%, UP 1.6 PPT

Change in equity

In €m



Return on average tangible equity (RoATE)*



* Annualised RoATE

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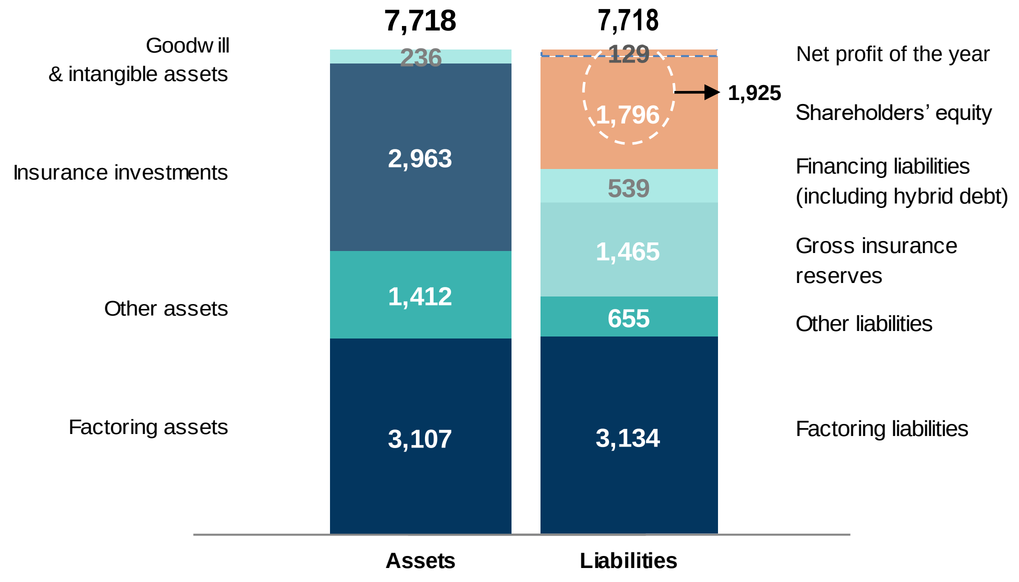
PART 3

CAPITAL MANAGEMENT

SOLID BALANCE SHEET

H1-2023 simplified balance sheet

In €m



Financial strength

- Fitch: AA-, stable outlook
  rating affirmed on 23 November 2022
- Moody's: A2, positive outlook
  opinion confirmed & outlook raised on 11 October 2022
- AM Best: A (Excellent), stable outlook
  rating affirmed on 22 May 2023

Book value per share at €12.9

Tangible book value per share at €11.3

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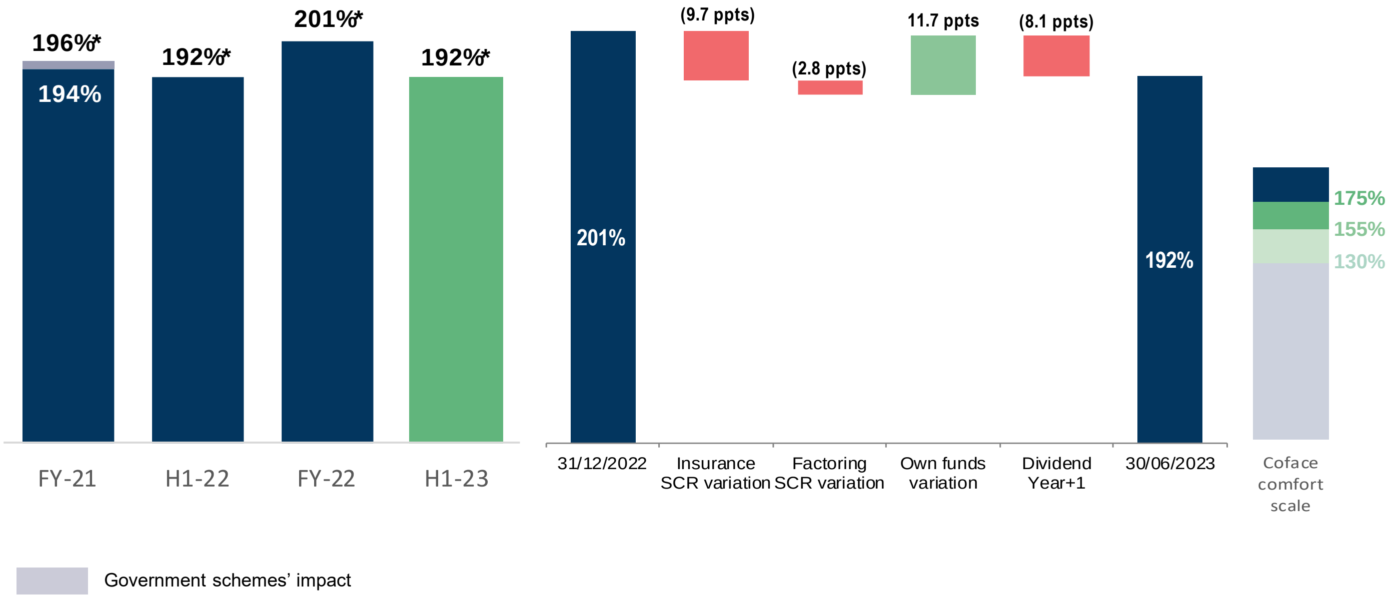
ROBUST SOLVENCY OVER TIME

H1-2023 estimated Solvency ratio above target range



Estimated Solvency above the upper range of the comfort scale (155% - 175%)

Insurance SCR up on higher non life underwriting risk reflecting business growth

Eligible own funds up in line with shareholders' equity

* This estimated solvency ratio constitutes a preliminary calculation made according to Coface's interpretation of Solvency II regulations and using the Partial Internal Model. The result of the definitive calculation may differ from the preliminary calculation. The estimated solvency ratio is not audited.

Low sensitivity to market shocks

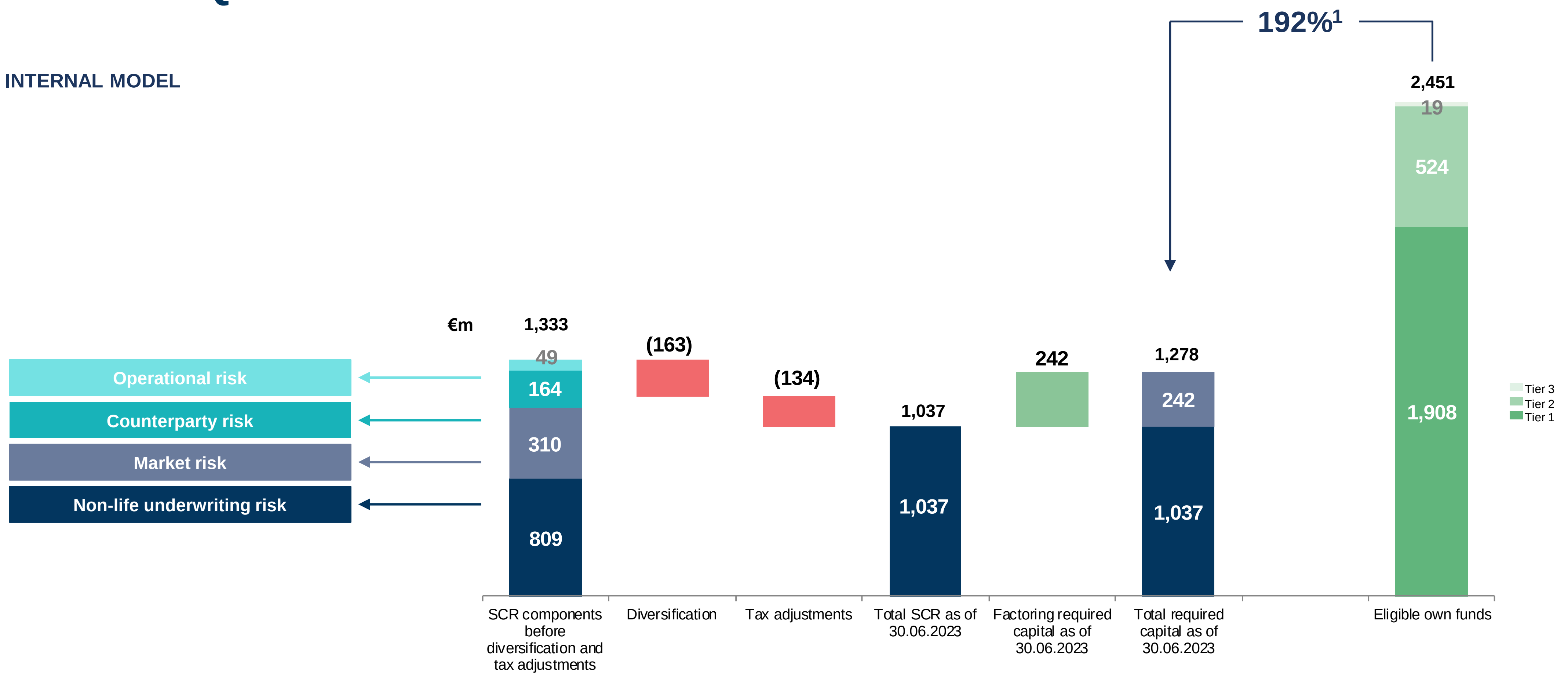
market sensitivity tested through instantaneous shocks

Solvency requirement respected in crisis scenarios

(1) +100 bps on credit and +50 bps for OECD government debt
(2) Based on the level of loss ratio corresponding to 98% quantile
(3) Based on the level of loss ratio corresponding to 95% quantile

SOLVENCY REQUIRED CAPITAL AS AT 30 JUNE 2023

PARTIAL INTERNAL MODEL



Total solvency ratio computed by comparing the sum of SCR and Factoring required capital to the total available own funds eligible under Solvency II

SCR calculation

- 1 year time horizon; measures own funds maximum losses with a 99.5% confidence level

Factoring required capital

- 10.5% x RWA (RWA according to Standard Approach under CRR)

[1] The estimated Solvency ratio disclosed in this presentation is a preliminary calculation based on Coface's interpretation of Solvency II and using the Partial Internal Model; final calculation could result in a different Solvency ratio. The estimated Solvency ratio is not audited.

PART 4

KEY TAKE-AWAYS & OUTLOOK

KEY TAKE-AWAYS & OUTLOOK

Coface continues to deliver good results, in line with recent years, in a changing environment

- Double digit growth in both TCI (retention and past activity) and business information
- Net combined ratio under IFRS 17 at 65.5%
- Annualized RoATE (Return on Average Tangible Equity) at 14.3%

The credit cycle confirms its turn after very unusual inflationary outbreak

- Low economic growth and lower inflation drives lower activity contribution
- Tighter funding conditions start to weight on corporates across sectors and regions

Coface continues to deploys its strategy

- Actively managing its risks in a less favourable environment
- Investing to build and expand the services platform
- Strengthening client relationship as evidenced by record high NPS as well as growing new business
- Making further progresses against its CSR agenda

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PART 5

APPENDICES

KEY FIGURES (1/2)

QUARTERLY AND CUMULATED FIGURES

Income statements items in €m - Quarterly figures	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	%	% ex. FX*
Gross earned premiums	359.2	374.0	403.5	379.0	395.3	407.8	+9.0%	+11.4%
Services revenue	68.8	71.6	70.1	73.0	79.8	76.8	+7.3%	+8.1%
REVENUE	**428.0**	**445.6**	**473.5**	**452.0**	**475.1**	**484.5**	**+8.7%**	**+10.9%**
UNDERWRITING INCOME(LOSS) AFTER REINSURANCE	**82.3**	**109.5**	**84.9**	**72.0**	**95.3**	**103.5**	**(5.5)%**	**(2.6)%**
Investment income, net of management expenses	11.3	11.5	13.5	(0.6)	(2.6)	4.0	(65.1)%	(38.3)%
Insurance Finance Expenses	(11.5)	(10.4)	(10.5)	14.9	(2.4)	(12.3)	+18.7%	+39.2%
CURRENT OPERATING INCOME	**82.0**	**110.6**	**87.9**	**86.2**	**90.4**	**95.2**	**(14.0)%**	**(10.2)%**
Other operating income / expenses	(1.2)	(3.2)	(0.7)	(4.1)	(0.3)	(0.4)	(88.4)%	(80.5)%
OPERATING INCOME	**80.8**	**107.4**	**87.3**	**82.1**	**90.0**	**94.8**	**(11.8)%**	**(8.1)%**
NET INCOME	**52.3**	**82.5**	**51.0**	**54.6**	**61.2**	**67.7**	**(18.0)%**	**(13.3)%**
Income tax rate	*31.0%*	*19.3%*	*32.8%*	*25.5%*	*25.5%*	*21.9%*	*+ 2.6 pts*	

Income statements items in €m - Cumulated figures	Q1-22	H1-22	9M-22	FY-22	Q1-23	H1-23	%	% ex. FX*
Gross earned premiums	359.2	733.2	1,136.6	1,515.7	395.3	803.1	+9.5%	+11.2%
Services revenue	68.8	140.4	210.4	283.4	79.8	156.6	+11.5%	+11.0%
REVENUE	**428.0**	**873.5**	**1,347.0**	**1,799.0**	**475.1**	**959.7**	**+9.9%**	**+11.1%**
UNDERWRITING INCOME(LOSS) AFTER REINSURANCE	**82.3**	**191.8**	**276.7**	**348.6**	**95.3**	**198.8**	**+3.7%**	**+3.9%**
Investment income, net of management expenses	11.3	22.8	36.3	35.7	(2.6)	1.4	(93.8)%	(79.7)%
Insurance Finance Expenses	(11.5)	(21.9)	(32.4)	(17.6)	(2.4)	(14.7)	(32.9)%	(18.3)%
CURRENT OPERATING INCOME	**82.0**	**192.6**	**280.5**	**366.8**	**90.4**	**185.5**	**(3.7)%**	**(3.4)%**
Other operating income / expenses	(1.2)	(4.3)	(5.0)	(9.1)	(0.3)	(0.7)	(83.5)%	(80.0)%
OPERATING INCOME	**80.8**	**188.3**	**275.5**	**357.7**	**90.0**	**184.8**	**(1.8)%**	**(1.6)%**
NET INCOME	**52.3**	**134.8**	**185.8**	**240.4**	**61.2**	**128.8**	**(4.4)%**	**(5.1)%**
Income tax rate	*31.0%*	*24.3%*	*26.8%*	*26.5%*	*25.5%*	*23.7%*	*(0.6) pts*	

** Also excludes scope impact*

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KEY FIGURES (2/2)

REVENUE BY REGION: QUARTERLY AND CUMULATED FIGURES

Total revenue by quarter - in €m	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	V% ex. FX*
Northern Europe	94.7	92.8	92.7	92.9	102.2	97.9	+6.9%
Western Europe	79.8	87.0	103.9	88.9	96.6	97.7	+11.7%
Central Europe	46.9	42.6	48.5	43.9	45.0	46.1	+5.9%
Mediterranean & Africa	115.9	120.9	122.9	125.0	133.2	133.8	+13.3%
North America	36.2	43.5	43.7	45.0	41.9	43.5	+3.1%
Latin America	22.9	25.3	28.5	24.1	26.4	28.1	+25.8%
Asia Pacific	31.5	33.5	33.4	32.1	29.8	37.5	+15.8%
Total revenue	**428.0**	**445.6**	**473.5**	**452.0**	**475.1**	**484.5**	**+10.9%**

Total revenue cumulated - in €m	Q1-22	H1-22	9M-22	FY-22	Q1-23	H1-23	V% ex. FX*
Northern Europe	94.7	187.5	280.1	373.1	102.2	200.1	+7.1%
Western Europe	79.8	166.8	270.7	359.6	96.6	194.3	+16.5%
Central Europe	46.9	89.5	138.0	182.0	45.0	91.1	+0.4%
Mediterranean & Africa	115.9	236.8	359.7	484.7	133.2	267.0	+15.2%
North America	36.2	79.7	123.4	168.4	41.9	85.4	+7.1%
Latin America	22.9	48.2	76.7	100.8	26.4	54.5	+23.2%
Asia Pacific	31.5	65.0	98.4	130.5	29.8	67.3	+4.9%
Total Group	**428.0**	**873.5**	**1,347.0**	**1,799.0**	**475.1**	**959.7**	**+11.1%**

** Also excludes scope impact*

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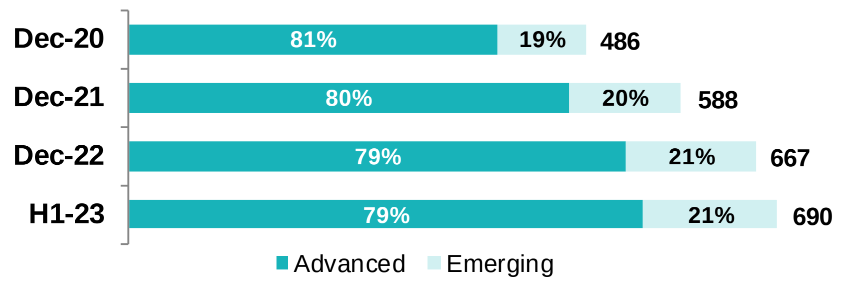
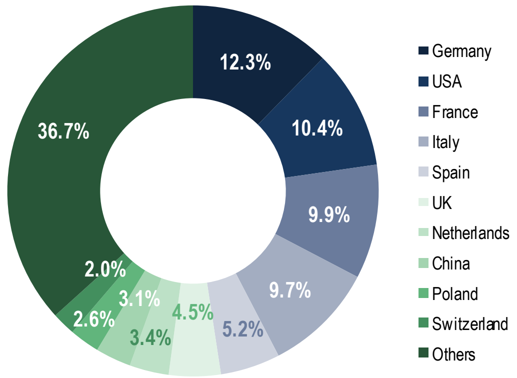
EXPOSURE IN EMERGING MARKETS MAINTAINED AT A STABLE SHARE

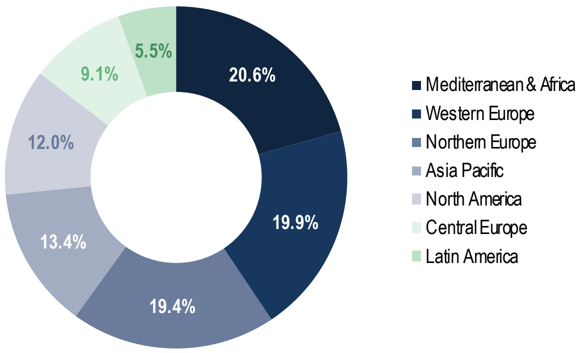
Evolution of TCI exposure[1] per Advanced vs Emerging markets ***(in €bn)***



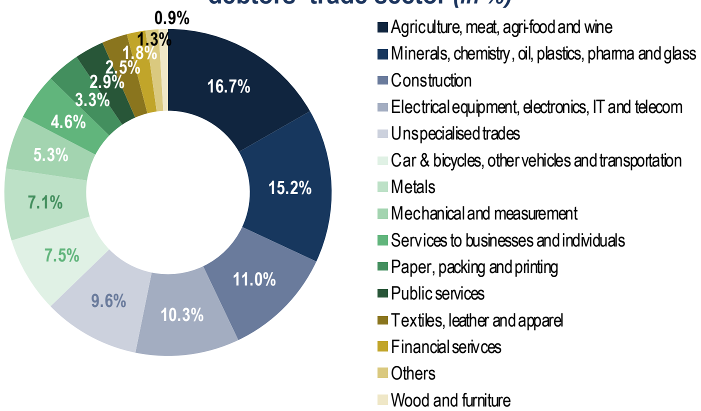
H1-2023 total TCI exposure[1] – Top 10 countries vs. others ***(in %)***



H1-2023 total TCI exposure[1] by region ***(in %)***



H1-2023 total TCI exposure[1] by debtors' trade sector ***(in %)***



[1] Insured receivables: theoretical maximum exposure under the group's insurance policies : €690.5bn as of 30/06/2023 vs €666.9bn as of 31/12/2022

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COMBINED RATIO CALCULATION

› **Combined ratio before reinsurance**

$$\text{loss ratio before reinsurance } \frac{(B)}{(A)} + \text{ cost ratio before reinsurance } \frac{(C)}{(A)}$$

› **Combined ratio after reinsurance**

$$\text{loss ratio after reinsurance } \frac{(E)}{(D)} + \text{ cost ratio after reinsurance } \frac{(F)}{(D)}$$

Ratios	H1-22	H1-23
Loss ratio before reinsurance	32.0%	39.4%
Loss ratio after reinsurance	**36.6%**	**40.3%**
Cost ratio before reinsurance	30.1%	29.6%
Cost ratio after reinsurance	**26.8%**	**25.2%**
Combined ratio before reinsurance	62.1%	69.0%
Combined ratio after reinsurance	**63.4%**	**65.5%**

In €k	H1-22	H1-23
Earned Premiums		
Gross earned premiums [A]	**733,156**	**803,113**
Ceded premiums	(201,707)	(217,743)
Net earned premiums [D]	**531,449**	**585,370**
Claims expenses		
Claims expenses (incl. Loss component) [B]	**(234,557)**	**(316,444)**
Loss component	*1,444*	*1,014*
Ceded claims	40,616	80,721
Ceded loss component	(331)	(275)
Net claims expenses [E]	**(194,272)**	**(235,998)**
Technical expenses		
Operating expenses	**(364,171)**	**(396,770)**
Employee profit sharing and incentive plans	3,146	2,728
Other revenue	140,359	156,551
Operating expenses, net of revenues from other services before reinsurance [C]	**(220,665)**	**(237,491)**
Commissions received from reinsurers	78,255	89,878
Operating expenses, net of revenues from other services after reinsurance [F]	**(142,410)**	**(147,613)**

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Q2-23 RESULTS VS CONSENSUS

in M€	# of replies	Consensus	Q2-23	Spread	Comment
Total revenue	**6**	481	**485**	**+3.7**	TCI premiums grow with retention and client activity Good performance from specialties
Gross Earned Premiums	6	403	408	+5.2	
Net Earned Premiums	6	293	298	+4.9	
NEP/GEP	**6**	**72.8%**	**73.0%**	**+0.3 ppt**	**No special impact**
Net underwriting income	**6**	**91**	**103**	**+13**	**Better combined ratio**
Net Investment Income	6	6	4	(2)	Negative FVPL contribution of -€3.8M (mostly real estate) and hyperinflation (-€1.2M)
Insurance Financial Expense	6	(4)	(12)	(8)	Interest rate impact
Current operating income	**6**	**93**	**95**	**2**	**Better underwriting profit**
Other operating & Restructuring charges	6	(1)	(0)	+1	-
Operating Income	**6**	**92**	**95**	**2**	**-**
Net income	**6**	**62**	**68**	**6**	**Better underwriting**
Net Loss Ratio (%)	6	41.9%	40.0%	(1.9) ppt	Normalization under way
Net Cost Ratio (%)	6	26.8%	24.8%	(2.0) ppts	Operating leverage & better product mix
Net Combined Ratio (%)	**6**	**68.6%**	**64.8%**	**(3.9) ppts**	**Slow normalization and discipline**

MANAGEMENT TEAM

GROUP MANAGEMENT COMMITTEE

GROUP EXECUTIVE COMMITTEE

Xavier DURAND
Chief Executive Officer
- +30 years of international experience in regulated financial services
- Working for Coface since 2016

Pierre BEVIERRE
Human Resources Director
- +25 years of experience in insurance & related services
- Working for Coface since 2017

Cyrille CHARBONNEL
Underwriting Director
- +25 years of experience in credit insurance
- Working for Coface since 2011

Declan DALY
Operations Director
- +25 years of exp. in financial services and manufacturing
- Working for Coface since 2017

Nicolas GARCIA
Commercial Director
- +20 years of experience in credit insurance
- Working for Coface since 2013

Phalla GERVAIS
CFO & Risk Director
- +25 years of experience in banking & finance
- Working for Coface since 2021

Carole LYTTON
General Secretary
- +40 years of experience in credit insurance
- Working for Coface since 1983

Keyvan SHAMSA
Business Technology Dir.
- +25 years of exp. in financial market information systems
- Working for Coface since 2018

Thibault SURER
Strategy & Development Dir.
- +25 years of experience in financial services
- Working for Coface since 2016

Hugh BURKE
CEO Asia Pacific
- +20 years of international exp. in trade credit insurance
- Working for Coface since 2016

Matthieu GARNIER
Information Services Director
- +20 years of exp. in financial market information systems
- Working for Coface since 2019

Jaroslaw JAWORSKY
CEO Central & Eastern Europe
- +25 years of experience in insurance & financial services
- Working for Coface since 2006

Katarzyna KOMPOWSKA
CEO Northern Europe
- +25 years of experience in credit insurance
- Working for Coface since 1990

Marcele LEMOS
CEO Latin America
- +20 years of experience in insurance
- Working for Coface since 1999

Antonio MARCHITELLI
CEO Global Specialties
- +25 years of experience in insurance
- Working for Coface since 2013

Cécile PAILLARD
CEO Mediterranean & Africa
- +15 years of experience in insurance
- Working for Coface since 2017

Carine PICHON
CEO Western Europe
- +20 years of experience in credit insurance
- Working for Coface since 2001

Oscar VILLALONGA
CEO North America
- +20 years of experience in financial services
- Working for Coface since 2019

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CORPORATE GOVERNANCE AS OF 30 JUNE 2023

Board of directors

Chairman (independent)

Bernardo SANCHEZ INCERA
Age: 62
- Board member

Independent directors

Isabelle LAFORGUE
Age: 42
- Dir. Digital, Transformation & Innovation **AstraZeneca France**

Laetitia LEONARD-REUTER
Age: 48
- CFO **Generali France**

Nathalie LOMON
Age: 51
- Senior executive VP, CFO **Groupe SEB**

Sharon MACBEATH
Age: 54
- Group Human Resources Dir. **Hermes International**

Laurent MUSY
Age: 56
- CEO **Terreal**

Non independent directors*

Janice ENGLESBE
Age: 54
- Senior VP & Chief Risk Officer **Arch**

Chris HOVEY
Age: 56
- Chief Operations Officer **Arch**

David GANSBERG
Age: 50
- CEO Global Mortgage Group **Arch**

Nicolas PAPADOPOULO
Age: 60
- President & Chief Underwriting **Arch**

* Representing Arch Capital Group Ltd.

AUDIT & ACOUNTS COMMITTEE

- 3 members: 2 independents incl. the chairman
  - Laetitia Leonard-Reuter (Chm.)
  - Isabelle Laforgue
  - David Gansberg

RISK COMMITTEE

- 4 members: 3 independents incl. the chairman
  - Nathalie Lomon (Chm.)
  - Isabelle Laforgue
  - Laurent Musy
  - Janice Englesbe

NOMINATION, COMPENSATION & CSR COMMITTEE

- 3 members: 2 independents incl. the chairman
  - Sharon MacBeath (Chm.)
  - Bernardo Sanchez Incera
  - Nicolas Papadopoulo

Key figures

10	Chairman	60%	50%	50%	100%
Directors	Independent	Independent Directors	Female Directors	Non-French Directors	board's committees chaired by female dir.

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FINANCIAL CALENDAR & INVESTOR RELATIONS CONTACTS

Calendar

Next Event	Date
9M-2023 Results	14 November 2023
Investor Day	5 March 2024 – Paris

Own shares transactions

Date	Liquidity Agreement	LTIP	Buy-back (cancellation)	Own shares transactions		
				TOTAL (in shares)	% Total of # Shares	Voting rights
30/06/2023	172,614	709,690	0	882,304	0.59%	149,297,488

Coface is scheduled to attend the following investor conferences

Next Event	Date
Kepler Cheuvreux Autumn Conference	13 September 2023 – Paris
Natixis FIG Conference	28 September 2023 – Paris
BNP Paribas Exane 6th Mid Cap CEO Conference	15 November 2023 – Paris
Investir Day 2023	28 November 2023 – Paris
CIC Forum by Market Solutions	1 December 2023 – Virtual

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Participants should read the interim financial report for the period ending 30 June 2023 and complete this information with the Universal Registration Document for the year 2022. The Universal Registration Document for 2022 was registered by the *Autorité des marchés financiers* ("AMF") on 6 April 2023 under the number D.23-0244. These documents all together present a detailed description of the Coface Group, its business, strategy, financial condition, results of operations and risk factors.

This presentation contains certain forward-looking statements. Such forward looking statements in this presentation are for illustrative purposes only. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. The forward-looking statements are based on Coface Group's current beliefs, assumptions and expectations of its future performance, taking into account all information currently available. The Coface Group is under no obligation and does not undertake to provide updates of these forward-looking statements and information to reflect events that occur or circumstances that arise after the date of this document.

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