

Paris, 15 July 2010

Euler Hermes Wins “Best Export Credit Agency” Award for the 6th Time

Euler Hermes, the worldwide leader in credit insurance, has again been rewarded “Best Export Credit Agency Europe 2010” by the British Trade Finance Magazine based on an annual survey among 15,000 readers. In addition Trade Finance Magazine has given ten specific export transactions covered in Germany the prestigious title “Deal of the Year 2009”, more awards than received by any other Export Credit Agency.

German enterprises receive the best state support for their exports worldwide. Euler Hermes and its partner PricewaterhouseCoopers were elected "Best Export Credit Agency 2010" (Best ECA 2010) again. The two companies manage the official export credit guarantee scheme, widely known as "[Hermes Cover](#)", on behalf and for account of the German government.

For over ten years the British magazine Trade Finance has regularly named the "Best ECA" with the help of a reader survey and thus created a benchmark for all state export credit agencies. It is already the sixth time (after 1999, 2005, 2007, 2008, 2009) that Euler Hermes and PwC receive this prestigious award; since 2003 they have always ranked among the top three ECAs.

The “Best ECA” award recognises outstanding performance in the areas of export financing, export credit insurance, project financing and structured financing. It mirrors the independent evaluation of the quality and performance of an ECA across all sectors of the export industry.

Export Credit Guarantees are the most important instrument of state foreign trade support in Germany. The focal point continues to be the protection against bad debt losses especially in connection with supplies to difficult and risky markets.

Euler Hermes is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,200 employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and **posted a consolidated turnover of €2.1 billion in 2009.**

Euler Hermes has developed a credit intelligence network that enables it to analyse the financial stability of 40 million businesses across the globe. The group protects worldwide business transactions totalling €700 billion.

Euler Hermes, subsidiary of Allianz, is listed on Euronext Paris. The group and its principal credit insurance subsidiaries are rated AA- by Standard & Poor's.

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