



PRESS RELEASE

COFACE INCREASES ITS SUPPORT TO THE FINANCING & IMPLEMENTATION OF ESG PROJECTS THROUGH SINGLE RISK SOLUTIONS

Paris, October 4, 2022 – Coface has decided to increase its support to the financing and implementation of long-term ESG projects by providing Single Risk insurance solutions more widely. Concretely, **Coface will double the envelope dedicated to ESG projects worldwide by 2025** (vs. 2022).

Single Risk insurance protects project owners, developers, or funders, against commercial and political risks on the long-term. This decision covers projects brought by corporates, banks, or multilaterals institutions, which comply with precise ESG criteria in sectors such as renewable energy, energy efficiency, transportation, water treatment, health, education, or micro finance.

It shows Coface's commitment to increasingly support initiatives that have a positive environmental or social impact on the economies through financing solutions.

This new objective comes on top of current commercial exclusion policies that are continuously strengthened to avoid supporting non-responsible business activities, or activities significantly contributing to climate change. For instance, Coface has made several commitments to withdraw from the thermal coal sector: it does not provide single-risk credit insurance policies nor sureties bonds for thermal coal extraction or thermal coal generation projects and does not issue policies to insure sales of thermal coal by commodity traders.

"Coface wishes to reinforce its voluntarist CSR strategy by increasing its support to institutions or corporates that develop responsible ESG projects in key sectors of our economies. More than ever, we want to use our business to contribute positively to the world, and enable the emergence of new drivers of sustainable growth. This ambition to double our single risk engagement towards ESG deals reflects our choice to embed CSR in our daily operations with concrete and specific targets", comments **Carole Lytton, General Secretary at Coface.**

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COFACE: FOR TRADE

With 75 years of experience and an extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Debt Collection, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients in 100 countries build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2021, Coface employed ~4,538 people and registered a turnover of €1.57 billion.

Pour plus d'informations, rendez-vous sur [coface.com](https://www.coface.com)

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