

Euler Hermes announces key changes in their Board of Management and Regional Management teams

PARIS – MAY 25, 2021 – [Euler Hermes](#), the world's leading trade credit insurer, announces key changes in their Board of Management and Regional Management teams. While the Covid-19 crisis reaffirmed the critical role of credit insurance in sustaining global trade, Euler Hermes will help businesses catch the upswing in still uncertain times. These nominations embody the company's ambition to accompany their clients in the new growth cycle and to further set the standard for best-in-class customer experience.

- **Michele Pignotti, member of the Group Board of Management in charge of Market Management, Commercial and Distribution, will be leaving the company on June 20, 2021 to pursue new challenges within Solunion¹ in Spain.** Michele joined Euler Hermes in 2004. In his roles as CEO for Italy, Head of the MMEA Region and Group Head of Market Management, Commercial and Distribution, he developed Euler Hermes' brand franchise through a new customer service model and digital marketing, and contributed to generate profitable growth in all business lines.
- **Anil Berry is appointed member of the Group Board of Management in charge of Market Management, Commercial and Distribution, effective June 21, 2021.** Anil holds a BA in Economics, Law and Statistics from the University of East Anglia. He joined Euler Hermes in 1997, holding Risk Underwriting, Account Management and Broker Distribution positions in the UK. He became CEO of the Gulf countries business, then Head of Distribution in the APAC region before taking on the role of CEO of the Euler Hermes multinationals business, which he significantly developed.
- **Frédéric Bizière, member of the Group Board of Management in charge of Credit Intelligence and Reinsurance, will be leaving the company on June 20, 2021 to pursue new challenges within the Allianz Group.** Over the past 23 years, he contributed significantly to Euler Hermes' growth and success in his strategic roles within the Group, where he held several Board member positions in Risk, Finance, Market Management, Commercial and Distribution.
- **Fabrice Desnos is appointed member of the Group Board of Management in charge of Credit Intelligence, Claims, Collection and Reinsurance, effective June 21, 2021.** Fabrice holds a Master of Engineering from Ecole Centrale de Lyon and a Master's degree of Sciences Po in Economics and Finance. He joined the company in 1996, holding senior financial positions in the UK and France. He served as CEO for the UK & Ireland from 2008 to 2012, and as Regional CEO for APAC from 2012 to 2016, before becoming the CEO of the Northern Europe Region in 2016, where he steered the fifteen countries towards growth while maintaining high customer satisfaction.
- **Milo Bogaerts will succeed Fabrice Desnos as CEO of the Northern Europe Region, effective June 1st, 2021.** Milo holds an MBA in economics from TiasNimbas Business School. He first joined Euler Hermes from 1998 to 2007 as an Account Manager, and then became the Director for Interpolis Credit Insurance². He joined Euler Hermes again in 2012 as CEO for the Netherlands, then as Market Management, Commercial and Distribution Director for Northern Europe. As CEO for Euler Hermes UK & Ireland since 2017, Milo has turned the business around in terms of sales, growing bottom line results while driving productivity.

¹ Solunion is a joint-venture between Euler Hermes and Mapfre, delivering trade credit insurance in Spain and Latin America.

² Interpolis Credit Insurance was a joint-venture between Euler Hermes and Interpolis.

- **Holger Schäfer will succeed Anil Berry as CEO of Euler Hermes' World Agency, effective July 1st, 2021.** Holger has an experience of over 36 years in the Allianz Group. He held various senior management positions, including global responsibility for Sales & Distribution in AGCS and was based in Germany and London. He then led AGCS Australia/NZ as CEO. He joined Euler Hermes as the Head of the Asia Pacific Region in 2016, where he delivered significant growth and profitability thanks to the improvement of portfolio quality across twelve APAC countries.
- **Paul Flanagan will succeed Holger Schäfer as CEO of the APAC Region, effective July 1st, 2021.** Paul joined Euler Hermes 30 years ago, working at the time for Trade Indemnity PLC, in the finance team. In 1998, he took over both Finance and Operations, before becoming Risk, Information, Claims and Collections Director in the UK. In 2007, he successfully led Euler Hermes Canada through the global financial crisis while maintaining market share and growth. In 2010, Paul became Regional Risk Director for Northern Europe, and in 2016, CEO for Poland, where he restored profitability and growth.

"I warmly thank Frédéric and Michele for their immense contribution to the success of the company throughout the years, and wish them success in their future roles. I am delighted to welcome Anil, Fabrice, Milo, Holger and Paul in our Leadership Team, who all come with strong international and field experience. They will contribute with their vision and energy to bring our company to the next level, shifting the gears of our growth and transformation, and support our clients in the upcoming phase of economic recovery."
said Clarisse Kopff, CEO and Chairperson of the Board of Management of Euler Hermes Group.

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About Euler Hermes

Euler Hermes is the global leader in trade credit insurance and a recognized specialist in the areas of surety, collections, structured trade credit and political risk. Headquartered in Paris, Euler Hermes is present in more than 50 countries with 5,800 employees. In 2020, Euler Hermes global business transactions represented 824 billion Euro in exposure. Euler Hermes is a full member of Allianz Group.

For more information, please visit www.eulerhermes.com



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