

**For immediate release**

**Etiihad Credit Insurance partners with Natixis to expand UAE businesses' global footprint**

Dubai, UAE, December 5, 2018:

Etiihad Credit Insurance (ECI), the UAE Federal export credit company, has signed a Memorandum of Understanding (MoU) with French bank Natixis, a subsidiary of Groupe BPCE, the second-largest banking group in France, to strengthen UAE's exporters' capability to trade globally, assist businesses to expand internationally and support the UAE's non-oil diversification strategy.

The areas of cooperation between ECI and Natixis include support for UAE businesses by educating them through a series of seminars and workshops on commercial and political risk mitigation, mutual collaboration in export finance solutions, and the exchange of market intelligence between the two parties.

The partnership will augment the UAE's strategy to reduce its reliance on the oil sector as a source of economic activity over time, and to place a greater focus on developing more diversified growth and trade activity.

The MoU was signed by Massimo Falcioni, Chief Executive Officer at ECI; Simon Eedle, Regional Head of Corporate and Investment Banking, Middle East at Natixis; and Barbara Riccardi, Head of Middle East Finance Portfolio at Natixis, in the presence of senior officials from both parties.

H.E. Engr. Saed Al Awadi, Chief Executive Officer of Dubai Export Development Corporation, and Board Member and Chairman of the Executive Committee at ECI, said: "ECI consistently works towards accelerating and sustaining national economic diversification as well as supporting the export and re-export of UAE goods, works, services, and the foreign investments of the UAE businesses, by providing a range of export credit, financing and investment insurance products. The association with Natixis will pave the way for UAE businesses to forge ahead in line with the UAE Vision 2021 agenda as well as fuel the growth of country's economy, as a whole and export community, in particular."

Massimo Falcioni, CEO, ECI, said: "We are now living in an era of digitalisation, and ECI is focused on incorporating innovation to support UAE businesses by offering premium trade credit solutions, also aligned with the new wave of technology revolutionising the banking landscape. The signing of the agreement between ECI and Natixis, which is known for its highly innovative financial solutions and services, is an important step towards this direction. This alliance will further sustain ECI's mission to help UAE businesses export internationally by providing in-depth intelligence and export credit policies that will give them the confidence necessary to enter and operate in new markets."

Simon Eedle commented: "This partnership with ECI will enable us to considerably increase our support for local corporate clients in the UAE, whether through trade finance, or through the large scale projects where export credit support is often an important element of the financing package. We are looking forward to working closely with ECI."

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## **About Etihad Credit Insurance**

Etihad Credit Insurance (PJSC) was established by UAE Federal Government and its founders, the governments of Abu Dhabi, Dubai, Ras Al Khaimah, Fujairah and Ajman. The company started its operations in February 2018. ECI plays a catalyst role in supporting the UAE's non-oil exports, trade, investments and strategic sectors development, in line with UAE Vision 2021 agenda.

It is tasked to accelerate and sustain national economic diversification as well as support the export and re-export of UAE goods, works, services, and the foreign investments of the UAE businesses through a range of export credit, financing and investment insurance products.

To provide UAE businesses with solutions that meet their growth objectives locally and internationally, ECI builds a comprehensive platform of strategic partnerships across government, insurers, re-insurers, brokers, banks and lenders, regional and international Export Credit Agencies, governments and trade promotion agencies in addition to world organisations for economic development.

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## **About Natixis**

Natixis is the international corporate and investment banking, asset management, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Epargne.

With more than 21,000 employees, Natixis has a number of areas of expertise that are organized into four main business lines: Asset & Wealth Management, Corporate & Investment Banking, Insurance and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3<sup>(1)</sup> of €12 billion, a Basel 3 CET1 Ratio<sup>(1)</sup> of 10.9 % and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A).

*(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in .  
Figures as at September 30, 2018*

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