



P R E S S R E L E A S E

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## Coface re-organises its structure in the Adriatic region

**The first quarter of 2017 continues to show the positive impacts of the strategic Fit to Win plan. We are making significant progress in the implementation of the operational efficiency program, 2017 being a transition year, where we remain focused on the execution of our plan. One of the efficiency projects is the creation of an Adriatic center, servicing Slovenian and Croatian clients from Zagreb, Croatia.**

The ideal structure for a comprehensive and continuous service of our clients is most important in our forward strategy to become the most agile trade credit partner. Bundling business activities of entities to one large unit will give us more flexibility and guarantee the best possible support. Thus Coface will re-organize its presence in the Adriatic area by establishing the main office in Zagreb and servicing from there Slovenia and Croatia.

By merging the two rather small entities Slovenia and Croatia to Coface Adriatic the company is investing in increasing the team by 60% in Croatia and with that enhancing the most relevant functions to faster and better service its clients. The operational risk of small teams is one which Coface is mitigating with this step. Edvard Ribaric, Country Manager in Croatia will be in charge of the newly created Adriatic unit and will lead Coface to the next level. With his expertise he takes care that the transition period will be as short as possible and guarantees an uninterrupted service.

“Our group’s vision is to become the most agile global trade credit partner in the industry. The Adriatic team consists of experts from Slovenia and Croatia and my ambition is to provide the best customer service in the whole Adriatic region”, said Edvard Ribaric.

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### **About Coface**

Coface, a world-leading credit insurer, offers 50,000 companies around the globe solutions to protect them against the risk of financial default of their clients, both on their domestic and export markets. The Group, which aims to be the most agile global credit insurer in the industry, is present in 100 countries, employs 4,300 people, and posted consolidated turnover of €1.411 billion in 2016. Coface publishes quarterly country and sector risk assessments based on its unique knowledge of companies’ payment behavior and on the expertise of its 660 underwriters and credit analysts located close to clients and their debtors.

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