



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

Press release

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– Asia Pacific regional economist appointed in Hong Kong –**

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The Group's economic research team is taking on a new international dimension by appointing economists in major regions around the world.

With one of Coface's priorities being safer trade for companies, the Group is continuing to develop its risk expertise by setting up an international network of economists in strategic regions (based in Hong Kong, Mainz, Istanbul, Sao Paulo and Warsaw). The five economists will work closely with the Group's economic research department in Paris.

The new economists will be the Group's local voice on all economic subjects:

- They will be closer to companies, and bring their local knowledge to the analysis of macro and micro-economic risk by contributing to the Group's economic publications - *Panoramas* - launched at the end of 2012. They will also enhance the country risk analysis Coface provides to the French state.
- From 2014, they will prepare the launch of local *Panoramas* dedicated to company defaults and sector analysis.

'The presence of economists in major regions of the world will firstly enhance our economic analysis, by placing it closer to the risks, particularly in a micro-economic dimension. Each economist will be the local voice of Coface in their region, aiming to explain all of the Group's analyses and also produce local publications for our key markets. Through their contribution, Coface's view of economic risk will be more accessible to our clients and business partners, thus extending the work begun with our Panoramas which were launched a year ago', explains Yves Zlotowski, Chief economist of Coface.

In Asia Pacific region, Mr. Rocky Tung has been appointed as the economist for the region. Rocky is based in Hong Kong. He will be responsible to provide in-depth economic, sector and insolvency analyses and forecasts on countries in Asia Pacific for the Group Economic Research team and the Asia Pacific Region.

With the appointment of Rocky Tung, Coface underlines its ambitions of strategic development in Asia Pacific. Coface has entered Asia for almost twenty years and it is now present in twelve markets. While business has been growing quickly in the region, there is a need to be more close to the market to acquire updated economic analysis.



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'Asia Pacific Region is one of the fastest growing regions. A large proportion of our customers around the world are trading with companies in this region and we have a large customer base in the region itself. We wish to be able to better support our customers and partners and their development in this region, to better manage and understand our risks and having an economist of Rocky's stature to provide analysis and insights into the region's economy will be a key element in this' said **Richard Burton**, Asia Pacific CEO for Coface.

Rocky began his career in 2006 as a Finance Management Associate in Bellagio Hotel & Casino in Las Vegas. He was previously an investment strategist in Fubon Bank and an analyst in China Construction Bank International in Hong Kong where he conducted research on sectors and macro-economy and published regular macroeconomic and strategy reports. Before joining Coface, Rocky was the project manager and research analyst in Fung Global Institute, an independent think-tank producing innovative thinking and research on global issues from Asian perspectives. Rocky holds a Master Degree and a Bachelor of Arts Degree of Economics from the University of Hong Kong and the University of Wisconsin, Madison, respectively.



About Coface

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2012, the Group posted a consolidated turnover of €1.6 billion. 4,400 staff in 66 countries provide a local service worldwide. Each quarter, Coface publishes its assessments of country risk for 158 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters located close to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French state.

Coface is a subsidiary of Natixis, corporate, investment management and specialized financial services arm of Groupe BPCE.

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