

Dear Sirs,

I have the pleasure of informing you that on 1<sup>st</sup> January 2014, Coface Services will become **Ellisphere**. This change represents the last milestone in the process of the separation of our company from the credit insurer Coface.

**Ellisphere** will open a new page in the history of our company which during its 120 years of activity has helped to shape the market as a whole. Along with technological and organisational progress, the world is becoming more specialised and demands for ever more innovation, performance and quality intensify. We must integrate these trends in order to better serve our customers.

**Ellisphere** thereby will reflect our company's specialisation on our core business – company information – whereas on the same date its BtoB debt collection activities will become a subsidiary thus enabling it to be more efficient on its own market. **As from the 1<sup>st</sup> January 2014, Ellisphere will therefore stand as the leading French business information reference and as trusted partner in the development of sustained business relations for our customers whether they be in the financial sector, sales, purchasing or financial departments.**

**Ellisphere** offers expert and added value solutions based on its in house database together with the expertise of its employees, dedicated to information use for development of trade, credit decisions, cash and buyer or supplier risk management.

With the support of its shareholder Natixis, **Ellisphere** embodies the values of commitment, expertise, reliability and innovation necessary to carry out its mission.

The entire **Ellisphere** team and myself are focused on remaining your trusted partner inside BtoB intelligence.

Yours faithfully



Jean-Yves Bajon  
Chief Executive Officer of Coface Services