



PRESS RELEASE
21 January 2020

S&P Global Ratings upgrades Covéa to 'AA-', outlook stable

S&P Global Ratings has raised the financial strength rating of Covéa Coopérations and its guaranteed entities **from 'A+' to 'AA-'**, with a stable outlook.

This rating upgrade is based on Covéa's continuously increasing financial strength, on the group's leadership in the French property/casualty market and its demonstrated ability to generate stable income.

Thierry Derez, Chairman and CEO of Covéa, said:

"This rating truly acknowledges the commitment of the Covéa teams, the quality of our business model and the strong reputation of our three brands (MAAF, MMA et GMF). It also confirms the relevance of our development strategy in our markets and our aim to diversify internationally".

About Covéa

A French mutual insurance group, Covéa is a leader in property and liability insurance and protects one in three French households thanks to its 21,000 employees in France, who are committed to serving more than 11.5 million policyholders every day.

With its three brands MAAF, MMA and GMF, Covéa is a solid and dynamic financial player: its premiums earned in 2018 amounted to 16.9 billion euros and its equity capital to 15.2 billion euros.

The Covéa group is also present internationally where it earns €2 billion in earned premiums.

More information on covea.eu

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