

Dear Sir, Dear Madam,

We are pleased to announce the arrival of a new player on the BtoB debt collection market : IJCOF Corporate.

Intrum Justitia, European leader in receivable account management and Coface Services, leading operator in credit management solutions in France, join forces and expertise to create the first player exclusively dedicated to BtoB debt collection activities.

From 1st January 2014, under the direction of Philippe Brocca, IJCOF Corporate will bring together both the teams and activity of its two shareholders. Its purpose will be to best serve the interests of companies by accompanying them in their commercial development.

This strategic alliance comes at a time of economic difficulties, further fragilised by late payments which in themselves have become a real alternative to bank financing. Within the context of this agreement, Coface Services and Intrum Justitia enrich their respective information on company solvency and the knowledge of debtors, in order to serve the debt collection strategy and the expertise of their joint subsidiary : IJCOF Corporate.

The pooling of our resources and the consolidation of our specializations will enable us to optimize our know-how, thus providing a better response to the necessity to combine performance and quality of service. They also guarantee long term increased investment capability in a business which requires ever more professionalism and reactivity, for the benefit of our customers.

Between now and the end of the year, we will contact you again and as always, remain at your disposal for any further information.

Yours Faithfully.



Jean-Yves Bajan
Directeur Général Coface Services



Pascal Labrue
Président Intrum Justitia France