

# Presenting Credendo's strategy update: Rise 2022-2024

## Vision

We are the first-choice business partner to protect against the risks of trade and investments in the real economy and to facilitate the financing of such transactions.



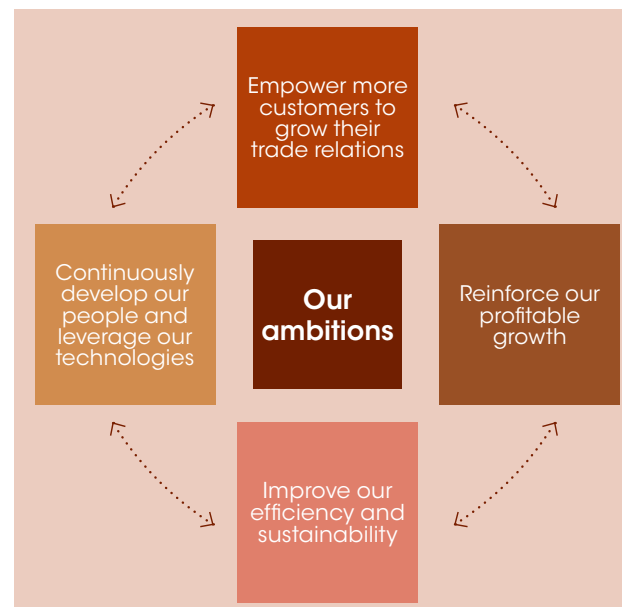
## Mission

We provide customised solutions of insurance, reinsurance, guarantees, bonding and financing related to domestic and international trade transactions or investments abroad. We protect companies, banks and insurance undertakings against credit and political risks, and facilitate the financing of such transactions. We act in a responsible and forward-looking way.

**We turn uncertainties into opportunities.**



## Rise 2022-2024



## Values

### Customer intimacy

Customer satisfaction is at the core of our values. We listen, we propose bespoke solutions, we are approachable, we explain our decisions and we deliver first-class service. Our people come up with smart solutions in response to specific business needs or complex risk environments.

**You get bespoke solutions.**

### Respect

We show respect for our customers, our staff, our shareholders and all other stakeholders as well as for society and the environment. We act forcefully against any discrimination. We treat everyone fairly and honestly. We always try to do the right thing and apply high standards of ethical behaviour.

**You can trust us.**

### Reliability

We aim for best-in-class expertise of our businesses and risks. We strive for operational efficiency that underpins customer intimacy. We have a long-term view on our activities – we look through the cycle and aim for sustainable financial results.

**You can count on us.**

## Grow and improve in a sustainable way

In 2022, our efforts at Credendo were focused on three key elements, which we brought together in our strategic tagline:

### Grow

- Credendo – Short-Term Non-EU Risks and Credendo – Short-Term EU Risks obtained A ratings from S&P Global.
- Credendo – Export Credit Agency's AA rating and Credendo – Guarantees & Speciality Risks' A- rating were maintained.
- We report solid financial results across all business lines.
- Our S&P Global ratings not only demonstrate the strength and stability of Credendo's position in the market, they also allowed us to support more customers in different geographies. In 2022, we supported EUR 104 billion worth in transactions and we had a total potential exposure of EUR 73 billion. We achieved all this with 527 people and a premium income of EUR 370 million.

### Improve

- We launched our new customer and operational ICT-platform for Credendo – Short-Term Non-EU Risks.
- We optimised our internal processes to better serve our clients, to provide modern solutions and to guarantee the best expertise. By doing so, we took ourselves and our clients another step closer to a new digital future within our industry.
- We invest in employee training to help our staff refine their skills.

### In a sustainable way

- CO2logic renewed our 'CO2 Neutral' label.
- We had no less than 134 solar panels installed on the roof of our headquarters in Brussels.
- At Credendo – Export Credit Agency, we developed incentives – gathered in the Credendo Green Package – to support projects and companies that have a positive impact on the environment.
- After having already ended our support for coal-fired power generation plants, we adopted a policy regarding public support for the energy transition from fossil fuels to clean energy. This policy was published in July 2022 and came into force on 1 January 2023.
- We approved an ambitious integration of ESG criteria in our financial investment portfolio, which we will implement from now on. Besides the integration of ESG scoring, we will create a specific fund to invest in clean energy projects.
- We truly believe in sustainability, and we used 2022 to redefine ourselves. We not only supported ESG-related activities, but we went the extra mile with an active contribution to a better world for tomorrow.

