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Bpifrance has made the internationalisation of French businesses one of its top priorities. It has created an Export Division to be headed by Pedro Novo, who will join Bpifrance's Executive Committee.

Paris, 10 October 2018 – Bpifrance strives to serve French businesses, from SMEs to the largest groups, as the banking partner of choice for their international projects, and has created an Export Division. This division will house all of the export finance and insurance activities, as well as development and export support activities. This continuum of solutions offers companies a unique and comprehensive range of financial tools to make it easier for them to access the international markets and support them in their ambitions to set up abroad.

Bpifrance offers a range of export solutions that cover all the needs of businesses seeking to expand internationally: international growth loans, export credit, and growth or expansion support (in partnership with the Team France Export, led by Business France). These programmes are supplemented by the offer from Bpifrance Assurance Export, the French export credit agency, which is responsible for managing public export guarantees. Operated by Bpifrance in the name of, on behalf of and under the control of the French state, public guarantee management offers export firms simplified opportunities for support. For example, Bpifrance Assurance Export offers credit insurance products, business development insurance, surety and pre-financing guarantees, foreign exchange risk insurance and investment insurance.

In 2017, €22.7 billion was raised and guaranteed by Bpifrance to support the internationalisation of French businesses, of which €20.4 billion just for the Export Insurance activity, which is carried out by Bpifrance in the name of, on behalf of and under the control of the French state. Activity in Credit Insurance has been strong in terms of amounts of guarantees granted (€18.9 billion, up 13% compared 2016) as well as new transactions taken as security (up 36%), across all sizes of businesses.

Export Credit, which allows French businesses to provide their foreign customers with financing, ramped up in 2017 and this activity is expected to continue to expand in 2018.

As Export Executive Director, Pedro Novo will supervise all export finance and insurance activities, as well as development and export support activities, in order to support the internationalisation of French entrepreneurs. He will join Bpifrance's Executive Committee.

Pedro Novo began his career as a medium- and long-term credit financing account manager for SME/mid-cap clients in the Provence-Alpes-Côte d'Azur regional department of the Banque du Développement des PME (SME development bank). In 2007, he was named Hauts-de-Seine Regional Representative at the bank, which was renamed Oseo, before becoming Paris Area Director for Bpifrance in July 2008. In February 2016, he was named Director of Export Finance at Bpifrance, in charge of promoting Bpifrance's international offer and, more specifically, developing the buyer credit/repurchase of supplier credit offer, as well as marketing and structuring the offer to serve all French businesses. Mr Novo, age 40, holds a degree from Kedge Business School in Marseille.

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About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy...). to help entrepreneurs meet their challenges (innovation, export...).

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