

Hamburg, May 11th , 2006

Highest “Blue Goal” in Hamburg inaugurated

From today on the 111th “Blue Goal” in Hamburg will adorn the roof of Euler Hermes Kreditversicherung’s Head Office

An official celebration was held today at 11 o'clock to mark the completion of the 111th Blue Goal in Hamburg. The Goal of the roof of Euler Hermes Kreditversicherungs-AG reaches a height of 120 meters above sea level, making it Hamburg's highest „Blue Goal“.

The celebration was attended by the artist Michael Batz, the Mayor of Altona Hinnerk Fock, the managing director of Hamburg Marketing GmbH Dr. Hariolf Wenzler and the CEO of Euler Hermes Kreditversicherung Dr. Gerd-Uwe Baden. With a height of 5 meters, the Blue Goal is visible from a distance of up to 20 kilometers. “We are proud to be able to support Hamburg in this internationally unique project by acting as hosts to this further Blue Goal,” said CEO of Euler Hermes Kreditversicherung Dr. Gerd-Uwe Baden.

Euler Hermes Kreditversicherungs-AG is Germany's leading credit insurer and has occupied the 23-storey, 86-meter high building in Hamburg's West since 1981. The Company has around 1,600 employees at its Hamburg site, from which Euler Hermes, whose headquarters is based in Paris, serves the growth markets of Central and Eastern Europe and Asia as well as the Scandinavian countries, Austria and Switzerland.

About the Blue Goals

The most spectacular Project during the World Cup in Hamburg runs under the slogan „Blue Goals“. Using luminescent pipes supplied by Philips the Hamburg illuminations artist Michael Batz installs luminescent blue goalposts in selected locations and on various buildings of the city. This will be seen for miles around Hamburg at night - a unique sign of light for football in Hamburg. Dozens of hotels, owners of high-rise buildings and companies have already agreed to take part in this project. 300 sets of goalposts should have been erected by the beginning summer to represent the urban composition of the city with elements of light and to create a roof of blue goals and laser beams over Ham-

burg. To ensure that the connection to people and their everyday lives is made, Michael Batz also integrates places such as the Außenalster lake, Planten un Blumen and the shopping streets of the city-centre.

Euler Hermes is the world-wide leader in credit insurance and one of the leaders in bonding and guarantees. With 5,400 employees in 43 countries, Euler Hermes offers a complete range of services for the management of customer receivables. Euler Hermes, subsidiary of AGF and a member of Allianz, is listed on Euronext Paris. The group and its principal credit insurance subsidiaries are rated AA- by Standard & Poor's.

Photos of the Blue Goal are available in the Press section of Euler Hermes' website at www.eulerhermes.de.

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