

Press Release

Michel Larigauderie is appointed as Deputy CEO of Cbp Group and Management Board member of Financière Holding CEP

Stéphane Soudeix is appointed as Deputy CEO of Cbp France

Paris, September 5, 2017 – Financière Holding CEP, parent company of Financière CEP Group, owned by JC Flowers & Co and CHG Participations, is pleased to announce two appointments within its Insurance Brokerage Business Unit in both Europe and France. As Deputy CEOs, Michel Larigauderie will head Cbp Group while Stéphane Soudeix will head Cbp France, as of September 1, 2017. The appointment of these two managers from Cbp demonstrates the acknowledgement of their skills and actions carried out within the group in both Europe and France.

The will to tie up the Insurance Brokerage Business Unit to global actors of the financial sector and to make digitalization a key factor of growth led the group to:

- **Set up Cbp Group, the European holding company for the Insurance Brokerage Business Unit(*)** that will be led by Michel Larigauderie. The managing directors of the Insurance Brokerage Business Unit's subsidiaries will in consequence report to Michel Larigauderie. In accordance with his new position as Deputy CEO of Cbp Group, Michel Larigauderie has been appointed Member of the Management Board of Financière Holding CEP in charge of the Insurance Brokerage Business Unit ;
- **Organize the French activities within a subsidiary named Cbp France(*)** which will be managed by Stéphane Soudeix as Deputy CEO. He will report to Michel Larigauderie.

() The implementation of this new organization is subject to the recommendation of Financière CEP Group and Cbp's employee representative bodies. At the end of the information and consultation process, the companies Cbp Group (former Cbp Solutions) and Cbp France (former Cbp) will be set up.*

Michel Larigauderie, 53 years old, works at Cbp since 2000

For 17 years, Michel Larigauderie has worked for Cbp both in France and Italy and thus contributed to the development of creditor protection insurance leaders in these European countries. After passing the French PGCE, Michel Larigauderie has taught Mathematics for 5 years and became actuarial market researcher within UAP. In 1992, he obtained a post-graduate degree in actuary from CNAM. In 1997, he joined the Crédit Agricole Group where he was in charge of health and welfare insurance policies for companies. He joined Cabinet Bessé in 2000 and held various responsibilities ranging from market research to consulting. In 2008, he was appointed as Managing Director of the Italian subsidiary of Cbp at its creation. Under his leadership, Cbp Italia has become the 10th largest insurance broker in Italy, providing local banks with an access to the technical skills and know-how of the Group.



Stéphane Soudeix, 49 years old, joined Cbp in 1999

Stéphane Soudeix owns a degree from L'Institut des Assurances de Bordeaux (1991). He has contributed to develop the portfolio of many clients and partners of Cbp in France, with whom he tied up strong relationships. Stéphane Soudeix began his career in 1991 at the Fédération Nationale du Crédit Agricole where he held several positions within the Creditor Protection Insurance Division, ranging from audit to commercial negotiations. He joined Cabinet Bessé in 1999 and took part in the development of the Insurance Brokerage Business Unit. In 2004, within Cbp, he took responsibility of the commercial relationship with Banque Populaire Group and in 2010 of all the networks of BPCE group. Since 2011, he was France Sales Manager and member of the Executive Committee of Cbp. In January 2016, he was appointed as Member of the Management Board of the Cbp, Insurance Brokerage Business Unit.

Pictures available on demand.

About Cbp

Since 1990, insurance brokerage at Financière CEP Group has been developed under the trade mark Cbp, which has now become one of the leading French loan insurance brokers and an expert in creditor protection insurance. Cbp solely works following a BtB model with generated revenues of more than 148 million euros in 2016. Backed by its 25-year experience in France and its presence in Italy, Spain and Portugal, Germany, Poland, Cbp became a leader in loan insurance in Europe, recognized by banks, credit institutions, credit brokers, insurance companies and reinsurers. The group Cbp has 750 experts throughout Europe. The broker accompanies its clients during the entire phase: from selection of risks to claims settlement, management of memberships and the collection of premiums. Cbp provides its partners with digital sales support tools through multi-channel and multi-products.

Financière Holding CEP is held by JC Flowers & Co and CHG Participations, a family holding of the founder Hubert Guillard. It consists of two brokerage Business Unit: Cbp Group and Compagnie Européenne de Crédit and gathers four brands: Cbp, Empruntis, Immoprêt and Alto Informatique.

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