



P R E S S R E L E A S E

Singapore, 23 April 2020

Coface and SourceSage announce strategic partnership amidst pandemic to help SMEs

Global credit insurer to make risk indicators available to businesses large and small

As part of a strategic partnership, SourceSage, a business solutions provider of B2B marketplace platform and fintech solutions, and Coface, the most global credit insurer, have announced a strategic tie up to provide “Credit Check as a Service” on SourceSage B2B platforms that it has built or operating, to help businesses make decisions with confidence by ensuring greater financial transparency between buyers and suppliers.

Coface and SourceSage are working together on combining their business ecosystems and expertise in order to co-develop innovative solutions to guide companies through the complexity of global, regional as well as domestic trade and to protect them against the risk of non-payment. As a first step, Coface will make business information available to be integrated into the SourceSage Credit Checks reports.

“Credit worthiness is such a critical component for B2B marketplaces to carry out domestic and cross border trade with confidence,” said **Sim Jian Min**, Founder and CEO of SourceSage. “This first step of bringing Coface into our integrated B2B platform offering is to provide a seamless credit check for our users, to be confident that their partners are reliable, no matter where they are doing business, especially in times like these when trade and supply chains are being disrupted from a pandemic.”

“The partnership with SourceSage is an exciting opportunity to deliver a bespoke information solution to the market at a time when the need for assessment of credit quality and counter-party payment risk has probably never been greater,” said **Graham Crozier**, Country Manager of Coface Singapore branch. “Coface is ‘For Trade’ and this partnership is a further demonstration of our agility to adapt to where our services are needed most in support of effective local, regional and global business. There’s no doubt that digital technology presents new challenges but also opportunities for our industry and we are delighted to support SourceSage users during these uncertain times.”

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P R E S S R E L E A S E

Coface: for trade

With over 70 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Debt Collection, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2019, Coface employed ~4,250 people and registered a turnover of €1.5 billion.

www.coface.com

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Coface Singapore branch

Coface Singapore branch is a general insurance company, licensed under the Singapore Insurance Act (Cap. 142). As an integral part of providing trade credit insurance solutions, Coface Singapore branch also provides assessments on credit risk of trade counterparties of their policyholders. These assessments are provided for trade purposes and are not intended to be relied upon for investment, for activities in the securities and futures industry, extension of loan or for other regulatory purposes.

About SourceSage

SourceSage is a venture-backed software company founded in 2015 & headquartered in Singapore, with offices across India and Vietnam. SourceSage has revolutionized the way large distributors, manufacturers and suppliers connect with small and large buyers. SourceSage with its B2B platform helps SME digitize their business processes, including finance and payment aspects to lower business operating costs and increasing work efficiency. SourceSage also connects many smaller SME to large MNC for larger pool of suppliers, and better price transparency seamlessly from their enterprise procurement platform. Discover more at www.sourcesage.co