

PRESS INFORMATION



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Creditreform establishes in China the first regional office outside of Europe

At the end of September 2008 the grand opening ceremony of Creditreform in China took place in Shanghai with business and political representatives. This is Creditreform's response to the overall economic development of the past few years and the increased demand for credit reports from the Asian sector. Even though the market for credit reports (b2b) in China is just developing, it offers a great potential due to the rapid rise of China as a business location.

Today's providers offer information from official sources, which are being translated and formatted to synthetic reports. The target of Creditreform China is to become one of the leading providers for credit reports on the Chinese market within the next 5 years. Beside the distribution through the Creditreform organisation, the targeted clients will be exporters and international businesses, which are active in China. Bearing this in mind, economic data from over 1 million Chinese companies will be filed into a database during the next 3 years – a data volume not available with any of the present information providers. During the initial stage, data from the registers will be offered online

as well as freshly researched reports, which will be superior in quality than the synthetic reports.

At present credit reports from all over China are available. The reports can be accessed and ordered through the internet at www.creditreform.de. Starting with the economical sector of Shanghai, an online database for other regions will be established step by step according to their economic importance. Furthermore Creditreform China offers debt collection services.

Creditreform is the leading provider for credit report and debt collection services in Europe with independent regional offices in 20 countries. In the course of further growth of the corporate Group, an expansion outside Europe is being aspired. Creditreform China is the first step to achieve this goal.