

HUAXIA and CRIF form a strategic alliance for the Chinese market

Beijing, 25 June 2009 - HUAXIA International Credit Group and CRIF today announced the establishment of a new joint company in the Chinese domestic market, **Huaxia CRIF China**, which provides **advanced consumer credit information services and credit risk management solutions**.

In particular, Huaxia CRIF China's offering covers consumer credit risk consultancy and relevant technology services, business and information consultancy.

"We are very satisfied with this strategic alliance" – said Carlo Gherardi, CRIF Chief Executive Officer and Professor Xiaoning Cao, HUAXIA Credit Chief Executive Officer – "We are confident that the synergy between CRIF and HUAXIA's expertise will enable the new company to be a leading provider in China in the fields of consumer information services and credit management solutions. Huaxia CRIF China's clients will benefit from an advanced and complete range of solutions based on cutting-edge technology".

"The consumer credit market in China" – added Carlo Gherardi - "offers great and challenging opportunities. This partnership with an important group such as Huaxia is a significant step in CRIF's international development strategy, guided by a "glocal", global and local, vision. Huaxia CRIF China relies on CRIF's in-depth experience, skills and IT technology. In addition, the new company's local presence in this constantly growing market will enable us to improve our knowledge and expertise in order to better meet clients' increasingly demanding business needs".

"CRIF and HUAXIA Credit have had a business relationship for 10 years, and our mutual cooperation and respect are fundamental for the future business development of HUAXIA CRIF China. The similar company structures of both CRIF and HUAXIA Credit will assist in prompt decision making when facing our future challenge together", stated Prof. Xiaoning Cao.

HUAXIA International Credit Group, founded in August 1993, is headquartered in Beijing and has subsidiaries, branches and offices in Shanghai and Guangzhou. By leveraging advanced information technologies, experienced staff, an extensive reporting network and dynamic databases, HUAXIA Credit provides domestic and overseas business credit reports, sales leads, market research reports, consumer credit reports, database marketing, consulting services to businesses, insurance companies, multinationals, commercial banks and government departments in and outside China and has won national and international recognition. Through the joint venture HUAXIA DB China, it is a leading provider of business information and credit management services in the local market.

CRIF is a global company specializing in the development and management of credit reporting, business information and decision support systems. Established in 1988 in Bologna (Italy), CRIF has an international presence, operating over four continents (Europe, America, Africa and Asia). The company supports banks and financial institutions, insurance companies, utilities and general businesses in every phase of client relations.

CRIF is currently the leading group in continental Europe in the field of banking credit information and one of the main operators on an international level concerning integrated services for business & commercial information and for credit & marketing management. More than 1,400 banks and financial institutions all over the world use CRIF services on a daily basis.

For more information:

CRIF Press Office

Tel. +39 051 4176111

communication@crif.com

www.crif.com

