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*For further information, please contact:***Beat Werder** +33 (0)1 46 98 71 39

Chief Communications Officer

Marco Circelli +33 (0)1 46 98 72 17

Head Investor Relations

SCOR SE announces redemption of USD 200 million Guaranteed Subordinated Notes due 2032 by SCOR Holding (Switzerland) Ltd.

SCOR SE announces that its subsidiary, SCOR Holding (Switzerland) Ltd. has published its decision to have Converium Finance S.A. redeem all of the 8.25% Guaranteed Subordinated Notes (the "Notes") due 2032, totalling an aggregate principal amount of USD 200,000,000.

Paolo De Martin, SCOR's Chief Financial Officer, comments: "The redemption of the Notes is another step towards optimizing SCOR's balance sheet structure as outlined in the strategic plan 'Dynamic Lift V2'. The repayment will reduce future financing costs given the high interest rate of this hybrid debt. In addition, the redemption of the Notes will allow SCOR Holding (Switzerland) Ltd. to take steps towards the deregistration of its securities and the termination of its reporting requirements under the US Securities Exchange Act of 1934."

The redemption date is 24 December 2007. The Notes will be redeemed at a price equivalent to the aggregate principal amount plus an amount equal to the accrued interest payments up to the redemption date. The CUSIP number for the Notes is 21248Y202.

A Notice of Redemption has been distributed by The Bank of New York, the trustee for the Notes.

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Forward looking statements

SCOR does not communicate "profit forecasts" in the sense of Article 2 of (EC) Regulation n°809/2004 of the European Commission. Thus, any forward looking statements, contained in this communication, should not be held as corresponding to such profit forecasts. Information in this communication may include "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions and include any

SCOR SE

1, av. du Général de Gaulle
92074 Paris La Défense Cdx
France

Tél + 33 (0) 1 46 98 70 00

Fax + 33 (0) 1 47 67 04 09

www.scor.com

RCS Nanterre B 562 033 357

Siret 562 033 357 00020

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statement which does not directly relate to a historical fact or current fact. Forward-looking statements are typically identified by words or phrases such as, without limitation, "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as, without limitations, "will", "should", "would" and "could." Undue reliance should not be placed on such statements, because, by their nature, they are subject to known and unknown risks, uncertainties and other factors, which may cause actual results, on the one hand, to differ from any results expressed or implied by the present communication, on the other hand.

Please refer to SCOR's document de référence filed with the AMF on April 10, 2007 under number D.07-0294 (as updated by the seconde note complémentaire registered with the AMF on June 12, 2007 under registration number 07-183, the "Document de Référence"), for a description of certain important factors, risks and uncertainties that may affect the business of the SCOR Group, and to SCOR's prospectus d'admission registered with the AMF on April 10, 2007 under registration number 07-0115, as updated by the first note complémentaire registered with the AMF on April 23, 2007 under registration number 07-0131 and the seconde note complémentaire registered with the AMF on June 12, 2007 under registration number 07-183, for a description of certain important risks and uncertainties that relate to the Offer for and combination with Converium.