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## **SCOR SE successfully sponsors new EUR 160 million catastrophe bond**

On November 29, 2007, SCOR entered into a multi-year property catastrophe ("CAT") retrocession agreement with Atlas Reinsurance IV Limited ("Atlas IV"), which provides EUR 160 million of additional reinsurance coverage for SCOR and its affiliates.

This CAT bond, whose losses are determined through modelling, covers first and subsequent Europe Windstorm or Japan Earthquake events for the risk period from November 30, 2007 to December 31, 2010.

In the context of the current retrocession markets, this CAT bond is a cost-effective and highly secure financial mechanism. It provides additional protection for the Group's peak natural catastrophe risk exposures and further strengthens its capital shield. This CAT bond also enhances the diversification of the Group's sources of retrocession and increases the visibility of the retrocession program over the next three years.

Atlas IV is a special-purpose company incorporated under the laws of Ireland. This retrocession agreement is fully funded by proceeds received by Atlas IV from the issuance of the CAT bond, already fully placed with institutional investors.

Goldman Sachs acted as the sole book runner and lead manager for the transaction. In addition, Benfield Advisory acted as a financial advisor to SCOR.

SCOR is a frequent issuer of Insurance Linked Securities, with five transactions completed to date: Atlas Reinsurance I, II, III and IV and Helix, originally issued by Converium, which is now a part of SCOR SE.

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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 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.

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