

10 April 2008

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## SCOR is admitted to the Brazilian reinsurance market

SCOR has been admitted as a property and casualty reinsurer in Brazil. In addition, SCOR is currently completing the formalities for SCOR Global Life US Re Insurance Company to operate as an admitted Life reinsurer in Brazil. Becoming licensed in Brazil is part of SCOR's strategic plans for the expansion of its underwriting in Latin America.

This approval by the Brazilian reinsurance authority SUSEP (*Superintendência de Seguros Privados Ministério da Fazenda*) will enable SCOR to further enhance its long-established market position in Brazil, the largest insurance market in Latin America. Total yearly insurance premium volume in Brazil is approximately EUR 20 billion. SCOR has been active in Brazil for many years and has two offices there, one in Rio de Janeiro and one in Sao Paulo. Jose Carlos Cardoso will be heading the Representative office.

Denis Kessler, Chairman and CEO of SCOR, comments: "We are very pleased to have been admitted to the Brazilian reinsurance market. Through our extensive knowledge of the local market and our long-standing relationships with local insurers and corporations, we are confident that we will now be able to supply the Brazilian economy with even more comprehensive risk management services. Following on from the Chinese reinsurance licence awarded to the Group in February, the admission to the Brazilian market constitutes the second major opportunity this year for SCOR to enhance and develop its commitments and business relationships in a rapidly growing insurance market."

Up to now, SCOR has provided reinsurance capacity to the Brazilian market in traditional property treaty business and in the fields of facultative, agriculture and engineering reinsurance. In the future, SCOR will also offer casualty, surety, aviation and marine reinsurance. On the Life side, SCOR as the world's fifth largest reinsurer will make use of its entire product range and its in-house, highly advanced research centres in mortality, longevity, long term care and disability, in order to provide the market with new products and reinsurance solutions and services including medical and financial selection and pricing. By providing expertise in areas such as Bancassurance and critical illness, as well as innovation with regard to products and services, SCOR aims to be a part of the solid expansion of Life reinsurance in Brazil.

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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 March 28, 2008 under number D.08-0154 (the "Document de Référence"), for a description of certain important factors, risks and uncertainties that may affect the business of the SCOR Group.

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