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SCOR celebrates official opening of Property & Casualty branch in China

On 16 September 2008, SCOR celebrated the official introduction of its P&C branch office in Beijing with an opening ceremony at the China World Hotel.

The ceremony was attended by 250 guests from the Chinese insurance industry including Mr. Wu Xiaoping, Chairman of Supervisory Board, China Re Group, and Mrs. Wu Gui Ying, Deputy Governor of Beijing Chao Yan District. The French ambassador to China, Mr. Hervé Ladsus, was also present.

The opening ceremony was hosted by Denis Kessler, Chairman and CEO of SCOR, Victor Peignet, CEO of SCOR Global P&C and Gilles Meyer, CEO of SCOR Global Life.

Mrs. Wu Min, General Manager of SCOR's Beijing Branch, Claude Foulon, SCOR's Chief Representative in China, and Mr. Ben Ho, Managing Director of the Singapore Hub and the Asia-Pacific region, represented the Group regional management.

After the ceremony, Denis Kessler commented: "This opening crowns our long-term commitment to the Chinese insurance market. We are very proud that this fully operational branch will allow us to enhance our role in the development of insurance business in this fast developing market. This is the first step of SCOR's establishing an operational platform in China and we are already in the next phase having just applied for the extension of our licence to include Life business".

SCOR group received the green light to start operating a Property and Casualty branch in China from the China Insurance Regulatory Commission (CIRC) in February 2008. SCOR has been working with the Chinese market for over 35 years and established a representative office in Beijing in 2000. Thanks to its long-standing business relations with the Chinese market, SCOR maintains close contact and partners with a growing number of domestic insurance companies. The branch status will enable SCOR to provide its clients with a comprehensive range of services in property, third party liability, marine, engineering, credit and agricultural reinsurance, as well as in the reinsurance of large-scale industrial and commercial risks and infrastructures projects.

SCOR was named "General Reinsurer of the Year in Asia" at the 2007 Asia Insurance Industry Awards, organized by the Asia Insurance Review and The Review..

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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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