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SCOR SE comments on settlement of administrative proceeding with SEC relating to historical conduct at Converium

SCOR SE commented today on an agreement that has been reached with the U.S. Securities and Exchange Commission to resolve a long-running investigation involving the entity formerly known as Converium Holding AG ("Converium"), through the issuance of an administrative cease-and-desist order by consent (the "Order"). The events described in the Order occurred before the November 2005 restatement of Converium's financial statements for the fiscal years ended December 31 1998 through 2004. Nearly two years after that restatement, in August 2007, Converium was acquired by SCOR and is now known as SCOR Holding (Switzerland) AG ("SHS"). SHS consented to the issuance of the Order without admitting or denying any wrongdoing. Two former Converium officers who are referred to in the Order ceased to be associated with Converium before the acquisition, and neither was ever associated with SCOR. There are no fines, disgorgement payments or financial remedies associated with the settlement.

"We are pleased that we have been able to conclude this legacy matter with the SEC relating to historical conduct at the former Converium, on a basis where no financial burden will be incurred. With this legacy matter behind us, we will continue to implement our strategy in order to ensure the long-term success of our company," commented Denis Kessler, Chairman and Chief Executive Officer of SCOR SE.

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Please refer to SCOR's document de référence filed with the AMF on 28 March 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. As a result of the extreme and unprecedented volatility and disruption of the current global financial crisis, SCOR is exposed to significant financial, capital market and other risks, including movements in interest rates, credit spreads, equity prices, and currency movements, changes in rating agency policies or practices, and the lowering or loss of financial strength or other ratings.