

Press Release

(p.1/2)

16 December 2008

N° 38 – 2008

For further information please contact:

Beat Werder +33 (0)1 46 98 71 39

Chief Communications Officer

Marco Circelli +44 (0) 207 553 8106

Head of Investor Relations

SCOR adopts the AFEP-MEDEF recommendations on the remuneration of Executive Officers

At its meeting of December 12, 2008, the Board of Directors of SCOR SE has examined the AFEP (Association of French Private-sector Companies) and MEDEF (French Business Confederation) recommendations of October 6, 2008 on the compensation of Corporate Executive Officers of listed companies.

The Board considers that these recommendations are in line with the corporate governance principles of SCOR SE and has decided to apply them to the compensation of the Executive Corporate Officer. It noted that practically all of them are already implemented. The Board points out that the Chairman and Chief Executive Officer has never held a contract of employment and only benefits of a Corporate officer and Director mandate.

In application of July 3, 2008 Act implementing the European Union Directive 2006/46/CE of June 14, 2006, SCOR SE shall thus refer to the AFEP-MEDEF governance code in preparing the report to be issued in accordance with article L. 225-37 of the French commercial Code.

*
* * *

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 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.