

Press Release

24 August 2010

N° 24 – 2010

(p.1/2)

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Fitch upgrades SCOR's rating outlook from "stable" to "positive"

Fitch Ratings has upgraded the outlook on the "A" rating of SCOR SE and its subsidiaries from "stable" to "positive" for Insurer Financial Strength (IFS) and Long-term Issuer Default Ratings (IDRs).

Fitch notably indicates that this upgrade takes account of *"the resilience of the group's financial strength, due to its conservative investment policy, reduced debt leverage and continued strong capital adequacy amid volatile financial markets and a less favourable claims environment. The ratings also take SCOR's strong business and risk diversification, solid business position and resilient profitability into account"*.

The previous rating change made by Fitch was the upgrade of SCOR SE's Financial Strength ratings to "A" on 21 August 2008.

Denis Kessler, Chairman and Chief Executive Officer of SCOR, commented: "The Group is delighted with Fitch's decision, which bears witness to the new significant achievements made by SCOR over the past two years".

The Fitch press release is available on the agency's homepage at the following address:
<http://www.fitchratings.com>

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de 1 478 740 032 euros

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(p.2/2)

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Please refer to SCOR's document de référence filed with the AMF on 3 March 2010 under number D.10-00085 (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.

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