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For further information, please contact:

Jean-Charles Simon / Géraldine Fontaine

Communications and Public Affairs

Antonio Moretti

Investor Relations Director

+33 (0) 1 46 98 73 17

+44 (0) 203 207 85 62

SCOR finalises the sale of its US Fixed Annuity business

SCOR has finalised the sale of its subsidiary Investors Insurance Corporation (IIC) to Athene Holding Ltd. (Athene), as initially announced on 16 February 2011. This sale of SCOR's US fixed annuity business, for USD 55 million, is in line with the Group's strategy to develop its Life reinsurance activities around biometric risks, as set out in the Group's strategic plan for the period 2010-2013, "Strong Momentum". The transaction is also freeing up significant regulatory and rating capital.

Denis Kessler, Chairman & CEO of SCOR, comments: *"In accordance with the strategic orientations set out in its "Strong Momentum" plan, SCOR focuses its Life reinsurance activities on biometric risks, as confirmed by this divestiture and the recent acquisition of Transamerica Re's mortality business, announced on 26 April 2011."*

As a result of the sale to Athene, no SCOR entity shall have any further obligations in respect of any insurance contracts issued by IIC before and through the closing.

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SCOR SE

1, av. du Général de Gaulle
92074 Paris La Défense Cdx
France
Tél + 33 (0) 1 46 98 70 00
Fax + 33 (0) 1 47 67 04 09
www.scor.com
RCS Nanterre B 562 033 357
Siret 562 033 357 00020
Société européenne au capital
de 1 478 740 032 euros

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Please refer to SCOR's document de référence filed with the AMF on 8 March 2011 under number D.11-0103 (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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