

## **SCOR Investors' Day 2012: "Strong Momentum" season 3**

At its annual Investors' Day being held today in Paris, SCOR presents updated information and analyses demonstrating that the Group is consistently delivering on its promises and is in a perfect position to seize new profitable growth opportunities, leveraging on its competitive advantages.

In spite of an increasingly uncertain environment with high market volatility, low yields and economic stagnation, SCOR's operational performance is consistent with the assumptions and objectives of its strategic plan "Strong Momentum V1.1", a three-year plan launched in September 2010.

- SCOR's return on equity is in line with its "Strong Momentum V1.1" target.
- Improved solvency and recent A+ upgrades confirm SCOR's capacity to provide an AA level of security to its clients.
- The Group experiences double-digit growth, supported by robust January, April and July 2012 P&C renewals and a deepening global franchise.
- SCOR Global P&C exceeds "Strong Momentum V1.1" technical profitability assumptions, confirming an ongoing positive trend.
- SCOR Global Life delivers a technical performance consistent with "Strong Momentum V1.1" assumptions, with the successful integration of the ex-Transamerica Re.
- SCOR Global Investments maintains a prudent strategy with high investment flexibility.
- SCOR's cost ratio trends towards the "Strong Momentum V1.1" assumption, while actively investing for the future, with more than 25 ongoing projects.

**Denis Kessler, Chairman and CEO of SCOR**, comments: *"SCOR's success story continues, with an unchanged mid-level risk appetite focused on technical profitability in order to create superior shareholder value. Sticking strictly to its four strategic cornerstones – a controlled risk appetite, a robust capital shield, high diversification and a strong franchise –, SCOR is able to deliver on the targets of its strategic plan while absorbing major shocks, such as the exceptional natural catastrophes of 2011 or the persisting low-yield environment and economic crisis."*

**The detailed Investors' Day 2012 presentation is available on the company's website at [www.scor.com](http://www.scor.com).**

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**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 8 March 2012 under number D.12-0140 (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.