

Press Release

5 March 2015 - N°06

Proposed renewal of the SCOR SE Board of Directors at the Annual General Meeting of 30 April 2015

With eight of the thirteen director mandates on SCOR SE's Board of Directors up for renewal, at the Annual General Meeting of 30 April 2015 the Board will propose, acting on the proposal of the Compensation and Nomination Committee, to **renew the mandates** of:

- Peter Eckert (for a period of one year);
- Kory Sorenson (for a period of four years);
- Fields Wicker-Miurin (for a period of four years).

and to appoint the following people as **SCOR directors**:

- Marguerite Bérard-Andrieu (for a period of two years);
- Kirsten Idebøen (for a period of four years);
- Vanessa Marquette (for a period of two years);
- Jean-Marc Raby (for a period of four years);
- Augustin de Romanet (for a period of four years).

Thus, following the renewals and appointments proposed at the Annual General Meeting, the Board of Directors of the SCOR group would be composed of the following thirteen directors (of which 11 are independent directors¹): Marguerite Bérard-Andrieu, Thierry Derez, Peter Eckert, Kirsten Idebøen, Denis Kessler (Chairman and CEO), Kevin Knoer (employee-elected director), Vanessa Marquette, Jean Marc Raby, Augustin de Romanet, Guillaume Sarkozy (representing Malakoff-Médéric), Kory Sorenson, Claude Tendil and Fields Wicker-Miurin.

Moreover, the Board of Directors has decided to appoint Kevin Knoer, employee-elected director, as a member of the Compensation and Nomination Committee, in accordance with the recommendations of the AFEP-MEDEF Code and with immediate effect.

Claude Tendil, Chairman of the Compensation and Nomination Committee and Lead Independent Director of SCOR SE, comments: *"In order to guide the renewal of the Board, the Compensation and Nomination Committee has defined a certain number of governing principles, including in particular: broadening the Board's expertise, having more female directors on the Board (in accordance with the 40% target set out by the AFEP-MEDEF Code and the so-called Copé-Zimmermann law), making the Board younger and maintaining its international nature and majority of independent directors. With the number of women on the Board rising to 5, the lowering of the average age of directors by 6 years, 6 different nationalities and 11 independent directors out of 13, the new proposed composition of the Board is consistent with these criteria. Moreover, this composition brings together a variety of first rate skills, tailored to the challenges faced by a global reinsurer like SCOR".*

¹ As assessed by the Compensation and Nomination Committee using the criteria set by the Board's Internal Regulations based on the recommendations of the AFEP-MEDEF corporate governance code of June 2013.

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Denis Kessler, Chairman & Chief Executive Officer of SCOR SE, comments: *“The Board of Directors has approved all of the proposals made by the Compensation and Nomination Committee and has decided to submit these to the Annual General Meeting of Shareholders on 30 April 2015. The proposed significant lowering of the ages on the Board will in particular enable us to prepare for the future, whilst gaining new skills. As Chairman of the Board, I would like to thank all those directors whose mandates will be ending in April for their contribution to the development and success of the Group over the last few years. I am also delighted by Kevin Knoer’s appointment to the Compensation and Nomination Committee, which is fully in line with the Board’s decision taken a few years ago to bring an employee-elected director onto the Board, although SCOR is bound by no obligation in this regard given the number of its employees”.*

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Biographies

Marguerite Bérard-Andrieu

Marguerite Bérard-Andrieu (37), a French citizen, is a graduate of the Institut d’Etudes Politiques de Paris, of Princeton University (Woodrow Wilson School of International and Public Affairs), and a former student at the Ecole Nationale d’Administration (ENA). She began her career in 2004 as an auditor at the French Treasury in the Inspection Générale des Finances. From 2007 to 2010, she was an advisor to the President of the French Republic on employment and social affairs. From 2010 to 2012, she was the Chief of Staff of the French Minister for social affairs. In June 2012, Marguerite Bérard-Andrieu joined Groupe BPCE, and was appointed Deputy CEO, Member of the Management Committee in charge of Strategy, legal affairs and compliance, and general secretary. Since March 2013, Marguerite Bérard-Andrieu has been a member of the French High Council of Public Finances.

Peter Eckert

Peter Eckert (70), a Swiss citizen, has international experience in risk management, insurance and life insurance, asset management, banking and technology. He was a member of the Group Executive Board (1991-2007) and Chief Operating Officer (2002-2007) of Zurich Financial Services, a member of the Swiss Federal Banking Commission EBK between 1 July 2007 and 31 December 2008, and Deputy Chairman of the Board of the new Swiss Financial Market Supervising Authority (FINMA) from 1 January 2008 to 31 December 2008. From 1 January 2009 until 14 November 2011, he was Chairman of the bank Clariden Leu and from 10 January 2012 until 31 March 2012, he was appointed by the FINMA as an agent with executive authority of the insurer CPT at Berne (Switzerland). He was first appointed a director of the Company in 2009.

Kirsten Idebøen

Kirsten Idebøen (52), a Norwegian citizen, holds an MBA in finance from George Washington University, USA. She has been the CEO of SpareBank 1 Gruppen, part of the SpareBank 1 Alliance – the second largest financial group in Norway - since 2009. She began her career in SpareBank 1 Gruppen as CFO in 2002. Idebøen previously held the position of Assistant Treasurer and later of Head of Project Finance at the international metal-producing Norwegian company Elkem. At the age of 29, she was hired as the CFO of A-pressen (media) and in 1994 she started working at the Schibsted Media Group, holding two leading

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managerial positions within print and internet publications in the following years. Since 2009, she has been the Chairman of the Board of SpareBank 1 Forsikring (life insurance), SpareBank 1 Skadeforsikring (non-life insurance) and ODIN Forvaltning (mutual fund). Idebøen is a member of the Board of Directors of Dagbladet Foundation (media) and a member of the Corporate Assembly of Telenor Group (telecom).

Vanessa Marquette

Vanessa Marquette (43), a Belgian citizen, holds a law degree and an economic law degree from the *Université Libre de Bruxelles*. She also studied law at the University of Michigan Law School and at Davis University and Berkeley University. She has practiced as a lawyer of the Brussels bar since 1995. She specializes in Banking Law and Financial Law and has particular expertise in the areas of Corporate Law, Insolvency Law and Security Interests and Private International Law. She is the managing partner of the business law firm Simont Braun, which she joined in 2005 after having practiced law at the Brussels' offices of Freshfields Bruckhaus Deringer and Stibbe Simont Monahan Duhot. Vanessa Marquette is a lecturer at the *Université Libre de Bruxelles* where she teaches International Financial Law.

Augustin de Romanet

Augustin de Romanet (53), a French citizen, is a graduate of the *Institut d'Etudes Politiques* in Paris and a former student of the *Ecole Nationale d'Administration*. He was previously Chief Executive Officer of the *Caisse des Dépôts et Consignations*, between March 2007 and March 2012, and chaired the Strategic Investment Fund between 2009 and 2012. Prior to that, he was Deputy Finance Director at Crédit Agricole S.A. and a member of the Executive Committee. Before taking up that position, Mr de Romanet served as Deputy Secretary General to the Presidency of the Republic of France, between June 2005 and October 2006, and held responsibilities in various ministerial offices. In particular, between 2002 and 2005, he was Chief of Staff to Alain Lambert, Minister Delegate for the Budget, Deputy Chief of Staff to Francis Mer, Minister for the Economy, Finance and Industry, Chief of Staff to Jean-Louis Borloo, Minister for Employment, Labour and Social Cohesion, and lastly, Deputy Chief of Staff to Prime Minister Jean-Pierre Raffarin. Awarded the Légion d'honneur in April 2007, Augustin de Romanet holds a number of distinctions, notably "Capitalist of the Year" awarded by the magazine *le Nouvel Economiste* in 2008 and "Financier of the Year" awarded by Minister of the Economy in 2012.

Jean-Marc Raby

Jean-Marc Raby (56), a French citizen, holds a degree in economics as well as an MBA from HEC. He has spent his entire professional career at the Macif group. He became Regional Director of Macif Centre (a regional Macif entity) in 2000, and was subsequently appointed Deputy CEO of the Macif group, in charge of Economic Management, alongside the CEO, Roger Iseli. In 2012, he was appointed CEO of the Macif group. In June 2014, he was appointed CEO of Sferen.

Kory Sorenson

Kory Sorenson (46), a British citizen born in the United States, has made her career in finance, devoting the last fifteen years exclusively to the management of capital and risk in insurance companies and banking institutions. More recently, she has offered consulting services in the field of insurance. Until the end of 2010 she held the position of Managing Director, Head of Insurance Capital Markets at Barclays Capital in London, where her team conducted innovative transactions in capital management such as the launch of the first private and renewable securitizations. She also conducted mergers and acquisitions, as well as transactions

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in equity, hybrid capital, debt and risk management for insurance companies. She previously led the team in charge of the financial markets specializing in insurance at Credit Suisse and the team in charge of debt markets in financial institutions at Lehman Brothers for Germany, Austria and the Netherlands. She began her career in investment banking at Morgan Stanley and in the financial sector at Total SA. She speaks fluent French and holds a Masters from the *Institut d'Etudes Politiques de Paris*, a Masters in Applied Economics from the University of Paris Dauphine and a BA in Political Science and Econometrics with honors from the American University in Washington DC. She was first appointed a director of the Company in April 2013.

Fields Wicker-Miurin

Fields Wicker-Miurin (56), an American and British citizen, has degrees from the Institut d'Etudes Politiques de Paris, the University of Virginia and the Johns Hopkins University. Fields Wicker-Miurin began her career in banking, before joining Strategic Planning Associates (now Oliver Wyman) as a senior partner where she was the main advisor to Lloyd's of London. In 1994, she became Chief Financial Officer and Director of Strategy of the London Stock Exchange where she led the restructuring of the LSE and the London equity markets. She was subsequently a member of the Nasdaq Technology Advisory Council, the Panel of Experts advising the European Parliament on financial markets harmonization, and the board of the UK Department of Business, where she chaired the investment committee responsible for all government subsidies to business. In 2002, she was one of the founders of Leaders' Quest, a global social enterprise that works with leaders from all sectors of society and from around the world interested in responsible and relevant leadership. In 2007 she was awarded the OBE - Officer of the British Empire. She is also a director of BNP Paribas and BILT Paper, and is a member of the ministerial board of the UK Ministry of Justice. She was first appointed a director of the Company in April 2013.

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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 05 March 2014 under number D. 14-0117 (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.

The Group's financial information is prepared on the basis of IFRS and interpretations issued and approved by the European Union. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting".