

Press Release

13 January 2016 - N°2

**SCOR successfully sponsors a new catastrophe bond,
Atlas IX Series 2016-1 Notes**

As part of its policy of diversifying its capital protection tools, SCOR has successfully sponsored a new catastrophe bond (“cat bond”), Atlas IX Series 2016-1, which will provide the Group with multi-year risk transfer capacity of USD 300 million to protect itself against US Named Storm and US and Canada Earthquake events. The risk period for Atlas IX 2016-1 will run from 13 January 2016 to 31 December 2019.

This transaction replaces the US tranches of Atlas VII Series of USD 60 million, which matured on 7 January 2016. The size of this new cat bond reflects SCOR's increased presence in the US Cat market, as planned in the “Optimal Dynamics” plan.

The loss payments covered by this cat bond are based on annual aggregates with, for each contributive event, the application of an index combining reported market losses with an estimation of SCOR's market shares at county level.

The cat bond was priced on 23 December 2015 and closed on 12 January 2016. Aon Benfield Securities Inc. acted as Sole Structuring Agent for the deal and as Joint Bookrunner together with GC Securities, a division of MMC Securities Corp. BNPP and Natixis acted as co-managers.

The protection of its capital constitutes a strategic axis for SCOR. The Group has regularly used capital market solutions for this purpose, with seventeen transactions completed to date including CAT bonds, sidecars, mortality bonds and innovative contingent capital protections.

Victor Peignet, CEO of SCOR Global P&C, comments: *“The successful placement of this new cat bond contributes to the optimisation of SCOR's retrocession structure; it enables the Division to deploy its client-focused initiative in the US, offering cat capacities in line with its ambition to reach a Tier 1 position in selected segments of the US market. This transaction complements SCOR's retrocession programme for 2016, minimising counterparty credit exposure and diversifying counterparty risk.”*

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Contact details

Marie-Laurence Bouchon

Group Head of Communications

+33 (0)1 58 44 76 10

mbouchon@scor.com

Bertrand Bougon

Head of Investor Relations

& Rating Agencies

+33 (0)1 58 44 71 68

bbougon@scor.com

<http://www.scor.com/>

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