

## Press Release

June 3, 2019 - N° 22

### **SCOR successfully sponsors a new USD 250 million catastrophe bond, Atlas Capital UK 2019**

SCOR has successfully sponsored a new catastrophe bond (“cat bond”), Atlas Capital UK 2019 PLC, which will provide the Group with multi-year risk transfer capacity of USD 250 million to protect itself against named storms in the U.S., earthquakes in the U.S. and Canada, and windstorms in Europe. The risk period for Atlas Capital UK 2019 will run from June 1, 2019, to May 31, 2023. The transaction has received the approval of the Prudential Regulatory Authority (PRA) and the UK regulatory authorities.

The cat bond was priced on May 24, 2019 and closed on May 31, 2019. GC Securities<sup>1</sup> acted as Sole Structuring Agent, GC Securities and Aon acted as Joint Bookrunners for the deal and Clifford Chance advised SCOR.

The capital shield policy is a strategic axis for SCOR. The Group has regularly used capital market solutions for this purpose, having completed 16 transactions since 1999, including cat bonds, sidecars, mortality bonds and innovative contingent capital protections.

**Jean-Paul Conoscente, CEO of SCOR Global P&C**, comments: *“Having been the first company to successfully sponsor a cat bond under the UK ILS regime in 2018<sup>2</sup> and continuing its policy of diversifying capital protection tools, SCOR has returned to the London Market to issue Atlas Capital UK 2019. The strength of support for this transaction enabled SCOR to upsize it despite current market conditions – which is reflective of the quality of SCOR’s franchise and reputation as an innovative and long-term sponsor. The SCOR team is grateful to the PRA and the other UK regulatory authorities involved for the speed and efficiency they have once again demonstrated in their review and approval of the transaction.”*

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#### **Contact details**

**Marie-Laurence Bouchon**  
Group Head of Communications  
**+33 (0)1 58 44 75 43**  
[mbouchon@scor.com](mailto:mbouchon@scor.com)

**Ian Kelly**  
Head of Investor Relations  
**+44 (0)203 207 8561**  
[ikelly@scor.com](mailto:ikelly@scor.com)

[www.scor.com](http://www.scor.com)

LinkedIn: [SCOR](#) | Twitter: [@SCOR\\_SE](#)

<sup>1</sup> GC Securities is a division of MMC Securities LLC, a U.S. registered broker-dealer and member of FINRA/NFA/SIPC.

<sup>2</sup> See Press release distributed on June 1, 2018.

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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 the 2018 reference document filed on March 4, 2019, under number D.19-0092 with the French Autorité des marchés financiers (AMF) posted on SCOR's website [www.scor.com](http://www.scor.com) (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".