

Press Release

September 30, 2020 - N° 22

Ian Kelly is promoted to Chief Financial Officer of SCOR and joins the Group Executive Committee

SCOR announces the appointment of Ian Kelly, currently Head of Investor Relations, as Chief Financial Officer, with effect from October 2, 2020. Ian Kelly will join the Group Executive Committee on this date.

Mark Kociancic has decided to pursue a new direction in his career, having successfully served as Group Chief Financial Officer since 2013, following successively senior positions within Finance since joining SCOR in 2006.

Denis Kessler, Chairman & Chief Executive Officer of SCOR, comments: *“I am delighted that Ian Kelly is joining SCOR’s Executive Committee as CFO. His promotion bears witness to the depth of the Group’s talent pool. Ian has spent a large part of his career at SCOR. He knows the Group extremely well and has a strong command of the financial mechanisms of both Life and P&C (re)insurance. He has successfully fulfilled his role as Head of Investor Relations and his great professionalism is appreciated by everyone he deals with. Along with the entire team, Ian will actively pursue all the Finance transformation projects initiated by Mark, which rest in particular on the use of new technologies. Given Ian’s intellectual and human qualities, we are confident that he will be successful in this new key role. The Executive Committee and I look forward to working with Ian as part of his new responsibilities.*

On behalf of the Board of Directors and the Executive Committee, and speaking personally, I would like to thank Mark Kociancic for his strong contribution to the Group’s development since he joined us in 2006. Over the past seven years as CFO, he has successfully led several financial operations and optimized the performance of the Finance function within the Group, actively preparing the transition to the new IFRS 17 financial accounting standard. I wish Mark every success in this new chapter of his career.”

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Biographies

Ian Kelly, 53, a British citizen, is a Fellow of the Association of Chartered Certified Accountants. Having begun his career with Prudential, he subsequently joined the London-based Life reinsurance department of the Gerling Group, which later became Revios UK, holding the role of Chief Accountant. Following the acquisition of Revios by SCOR, he was appointed Chief Financial Officer of the UK operations in 2007. In 2009, Ian was appointed Director of General Accounting and Group Reporting, with responsibility for the consolidation of financial reporting of the SCOR Group. Ian strengthened his strategic, regulatory and financial experience within SCOR with his appointment as Head of Group Financial Planning and Analysis in 2011. Maintaining responsibility for the financial planning of the Group, Ian was additionally appointed Head of Investor Relations in 2016.

Mark Kociancic, 50, a dual citizen of Canada and the USA, is a graduate of the University of Toronto and holds a Bachelor of Commerce degree. He also holds a Chartered Professional Accountant (CPA) designation and a Chartered Financial Analyst (CFA) designation. Upon graduation in 1992, Mark joined Ernst & Young within its Life and P&C insurance practice and subsequently held successively senior positions within the insurance industry prior to joining SCOR US as Senior Vice President & Chief Financial Officer in May 2006. He was appointed SCOR Americas Hub CFO in June 2008 and was promoted to Executive Vice President in July 2010. He was appointed Deputy CFO of the SCOR Group in October 2012 before being appointed Group CFO of SCOR SE on May 15, 2013.

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Please refer to the 2019 Universal Registration Document filed on March 13, 2020, under number D.20-0127 with the French Autorité des marchés financiers (AMF) posted on SCOR's website www.scor.com (the "Document d'enregistrement universel"), 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".