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Highfields case against SCOR is dismissed

The United States District Court for the District of Massachusetts ordered on the 16th August 2006 that the case brought by the Highfields investment funds against SCOR be dismissed without prejudice due to the Highfields investment funds' failure to establish the Court's subject matter jurisdiction.

SCOR has been informed by the Highfields investment funds that they have filed a new complaint in the Superior Court of the State of Massachusetts, but SCOR has not yet been served with that pleading.

SCOR has always considered and continues to consider that the Highfields investment funds made a successful, highly profitable investment in IRP, and SCOR believes the Highfields investment funds have no legitimate basis for complaint. SCOR intends to defend against any such newly commenced action, to preserve its options to seek redress, and to pursue the Highfields investment funds for damages and expenses incurred in defending itself against what it believes is unfounded litigation by the Highfields investment funds.

2006 communications timetable

2006 First Half Results
2006 Third Quarter Results

30 August 2006
8 November 2006

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de 763 096 713 Euros

Certain statements contained herein are forward-looking. These statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact. Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as "will", "should", "would" and "could." These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause SCOR's actual results, performance, achievements or prospects to be materially different from any future results, performance, achievements or prospects expressed or implied by such statements. Such factors include, among others: the impact of future investments, acquisitions or dispositions, and any delays, unexpected costs or other issues experienced in connection with any such transaction; cyclicalities of the reinsurance industry; changes in general economic conditions, particularly in our core markets; uncertainties in estimating reserves; the performance of financial markets; expected changes in our investment results as a result of the changed composition of our investment assets or changes in our investment policy; the frequency, severity and development of insured claim events; acts of terrorism and acts of war; mortality and morbidity experience; policy renewal and lapse rates; changes in rating agency policies or practices; the lowering or withdrawal of one or more of the financial strength or credit ratings of one or more of our subsidiaries; changes in levels of interest rates; political risks in the countries in which we operate or in which we insure risks; extraordinary events affecting our clients, such as bankruptcies and liquidations; risks associated with implementing our business strategies; changes in currency exchange rates; changes in laws and regulations, including changes in accounting standards and taxation requirements; and changes in competitive pressures.

These factors are not exhaustive. Additional information regarding risks and uncertainties is set forth in the current annual report of the company. We operate in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. We undertake no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

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