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SCOR confirms the targets of its strategic plan “Strong Momentum” at its Investors’ Day 2011

At its annual Investors’ Day, which is being held in Paris today, 7 September 2011, SCOR will present version V1.1 of its strategic plan “Strong Momentum” for the period 2010-2013, first launched in September 2010.

This updated version of the “Strong Momentum” plan has been prepared to take into account the new dimensions of the Group in 2011, following the acquisition of Transamerica Re’s mortality portfolio and the sale of SCOR’s US Annuity business. With these two changes, which reinforce the focus of SCOR’s Life reinsurance portfolio on biometric risks, the Group now expects to achieve gross written premiums of EUR 10 billion in 2013 (compared to gross written premiums of EUR 6.7 billion in 2010), corresponding to an annual growth rate of 14% from 2010 to 2013.

SCOR has made other adaptations in this version V1.1 of its plan “Strong Momentum”:

- integration of the latest economic and financial developments;
- adaptation of its internal model in the context of Solvency 2;
- marginal change to its strategic asset allocation;
- new organisational structure of SCOR Global Life;
- increase in the Natural Catastrophe budget.

With this version V1.1, SCOR confirms the execution of the four cornerstones of its business model and the targets set last year by its strategic plan “Strong Momentum” for the period 2010-2013:

- optimisation of the Group’s risk profile;
- “AA” level of security;
- profitability of 1000 basis points above the risk-free rate over the cycle.

Denis Kessler, Chairman & CEO of SCOR, comments: “SCOR is fully committed to delivering on its strategic plan “Strong Momentum”, which has proven to be appropriately designed and structured, and reaffirms its four cornerstones - strong franchise, controlled risk appetite, high diversification and robust capital shield. The plan’s updated version presented today refines the Group’s perimeter along with a few parameters. Despite the current uncertain and challenging environment, SCOR can confirm all the targets set one year ago”.

A detailed presentation of the Investors’ Day 2011 is available on SCOR’s website:

www.scor.com

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