

Fitch upgrades SCOR's rating to "A+"

Fitch Ratings has upgraded SCOR's Insurer Financial Strength (IFS) ratings and Long-term Issuer Default Ratings (IDRs) from 'A' to 'A+'.

Fitch notably mentions having taken into account "SCOR's strong solvency and moderate debt in relation to its risk profile." The rating agency also notes "SCOR's ability to successfully expand its business position via external growth and to swiftly integrate acquired operations. As a consequence, business position and diversification have significantly improved over the past five years".

Denis Kessler, Chairman and CEO of SCOR, commented, "The upgrade of our rating by Fitch reinforces the relevance of the strategy and business model adopted by the Group through its strategic plan "Strong Momentum". Throughout 2011, and despite major natural catastrophes and a highly unfavourable financial environment, SCOR continued to simultaneously reinforce its growth, its profitability and its solvency. We are satisfied with this rating upgrade, which will enable us to further strengthen our positioning, particularly during the upcoming renewals".

The Fitch press release is available on the rating agency's website at the following address: www.fitchratings.com

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Forward-looking statements

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Please refer to SCOR's Document de référence filed with the AMF on 8 March 2012 under number D.12-0140 (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".