

## Press Release

June 1, 2018 - N° 13

# SCOR successfully sponsors a new catastrophe bond, Atlas Capital UK 2018

As part of its policy of diversifying its capital protection tools, SCOR has successfully sponsored a new catastrophe bond (“cat bond”), Atlas Capital UK 2018 PLC, which will provide the Group with multi-year risk transfer capacity of USD 300 million to protect itself against named storms in the US, earthquakes in the US and Canada, and windstorms in Europe. The risk period for Atlas Capital UK 2018 will run from June 1, 2018, to May 31, 2022.

With this transaction, SCOR becomes the first reinsurer to use the new UK ILS regime to issue a cat bond. This transaction has received the approval of the PRA and the UK regulatory authorities.

The cat bond was priced on May 24, 2018 and closed on May 31, 2018. GC Securities<sup>1</sup> acted as Sole Structuring Agent and Bookrunner for the deal and Clifford Chance advised SCOR.

The protection of capital is a strategic axis for SCOR. The Group has regularly used capital market solutions for this purpose, having completed 15 transactions since 1999, including cat bonds, sidecars, mortality bonds and innovative contingent capital protections.

**Victor Peignet, CEO of SCOR Global P&C**, comments: *“This new cat bond offers SCOR additional multi-year collateralized protection, including for European Windstorm, which is in line with the growth of our portfolio as anticipated in “Vision in Action”. Being the first company to sponsor a cat bond on the London market shows SCOR’s confidence in the UK’s ILS regime and our commitment to the cat bond market, as well as our capacity to innovate. I would like to sincerely thank the PRA (Prudential Regulation Authority) and the UK regulatory authorities for their assistance and responsiveness throughout this process.”*

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

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Please refer to the 2017 reference document filed on February 23, 2018, under number D.18-0072 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.

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