SCOR achieves a major milestone with Standard & Poor's upgrade to “AA-”

Standard & Poor's (S&P) has upgraded SCOR’s Insurer Financial Strength rating to ‘AA- stable outlook’ from ‘A+ positive outlook’ and raised the Group counterparty credit ratings to 'AA-/A-1+' from 'A+/A-1'.

S&P notably mentions having taken into account the fact that “the Group has demonstrated its very strong competitive position through resilience in pricing and technical profitability in its P&C book and has reinforced its leading position in the U.S. Life reinsurance market.”

In addition, the rating agency also highlights the fact that “SCOR continues to exhibit strong and stable earnings that should sustain extremely strong capital adequacy through 2017.”

In the current reinsurance market environment, S&P emphasises that the Group “has successfully withstood pricing pressures in the buyer’s market in the P&C reinsurance industry”, adding that SCOR “has also been able to defend its market share in the consolidating reinsurance sector thanks to prudent risk management and pricing discipline.”

With regard to SCOR’s franchise, S&P considers that “the Group's very strong business risk profile is further supported by a leading market share in significant markets in both the P&C and Life markets.”

Denis Kessler, Chairman and CEO of SCOR, comments: “We are absolutely delighted with this decision by S&P. The upgrade of our rating to AA- demonstrates the pertinence of SCOR's business strategy, which continues to withstand the current macroeconomic and market environment. This upgrade confirms SCOR as a Tier 1 global reinsurer. We are thus approaching the renewal period starting with the Monte-Carlo rendez-vous under very good conditions, with our teams more motivated than ever to provide our clients worldwide with first-class P&C and Life reinsurance services”.

The press release by Standard & Poor’s can be accessed via their homepage: http://www.standardandpoors.com

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Please refer to SCOR's Document de référence filed with the AMF on 20 March 2015 under number D.15-0181 (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”. 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”.