

Press Release

May 30, 2023 - N° 12

François de Varenne is appointed Group Chief Financial Officer and Deputy Chief Executive Officer of SCOR

François de Varenne, Interim CEO of SCOR from January 26, 2023, to April 30, 2023, and Executive Committee member in charge of Investments, Technology, Transformation and Group Corporate Finance, is appointed Group Chief Financial Officer and Deputy CEO (*directeur général adjoint*). He keeps his previous responsibilities and will be taking on the financial management of the Group with immediate effect.

Ian Kelly, previously Chief Financial Officer of SCOR, is leaving the Group to pursue new professional opportunities.

Thierry Léger, Chief Executive Officer of SCOR, comments: *"I have decided to entrust François de Varenne with new and important responsibilities within the Executive Committee. François has successfully led the Group on an interim basis over the past three months. He knows the company inside out and has a perfect grasp of the financial mechanisms of all our activities. I have every confidence in him to help me write this new chapter in SCOR's history. I would like to thank Ian Kelly for his contribution to the transformation of the Finance function, particularly during the transition to IFRS 17, and wish him every success in the next stage of his career."*

Biography

François de Varenne, a French citizen, is a graduate of the École Polytechnique and a civil engineer of the Ponts et Chaussées. He holds a PhD in finance and graduated as an actuary from the Institut de Science Financière et d'Assurances (ISFA). François de Varenne joined the Fédération Française des Sociétés d'Assurances (FFSA) in 1993 as Manager of Economic and Financial Affairs. In London, beginning in 1998, he served successively as Insurance Strategist with Lehman Brothers, Vice-President for asset management solutions, and structured transactions specialist in insurance and reinsurance companies at Merrill Lynch and then at Deutsche Bank. In 2003, he became Managing Partner of Gimar Finance & Cie. He joined SCOR in 2005 as Director of Corporate Finance and Asset Management. On September 3, 2007, he was named Group Chief Operating Officer and joined the Executive Committee. On October 29, 2008, François de Varenne was appointed Chief Executive Officer of SCOR Global Investments. In September 2021, he began oversight of an enlarged area of leadership including Investments, Technology, Budget, Transformation and Group Corporate Finance. From January 26, 2023, to April 30, 2023, he was Interim CEO of SCOR.

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The Art & Science of Risk

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SCOR offers its clients a Tier 1 reinsurer rating from Standard & Poor’s, AM Best, Moody’s and Fitch.

The Group generated premiums of EUR 19.7 billion in 2022 and serves clients in more than 160 countries from its 35 offices worldwide.

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