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FITCH affirms the rating of the SCOR group and upgrades the rating of Converium to “A-, stable outlook”

SCOR is pleased with the decisions by FITCH to affirm the rating of the SCOR Group and its subsidiaries at “A-, stable outlook”, to upgrade the rating of the Converium group entities to “A-, stable outlook” and to remove the two groups from “under review” status. SCOR’s rating, which had been placed under review with negative implications following the announcement of its tender offer for Converium, has been upgraded to « A-, stable outlook ».

The affirmation SCOR’s rating at “A-, stable outlook” is based, according to FITCH, on an increased level of capitalisation and a moderate level of debt, the solidity of business positions and the return to profitability.

The upgrade of Converium’s rating to “A-, stable outlook” demonstrates the benefits of a wide level of diversification for the new group resulting from the combination of SCOR and Converium.

All of the rating agencies now rank the SCOR group including Converium in the “A” category, with stable outlook.

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2007 Communications Timetable

2007 First Half Results
Dynamic Lift V2

29 August 2007
3 September 2007

Forward looking statements

SCOR does not communicate “profit forecasts” in the sense of Article 2 of (EC) Regulation n°809/2004 of the European Commission. Thus, any forward looking statements, contained in this paragraph, should not be held as corresponding to such profit forecasts. Information in this

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communication relating to the Tender Offer include "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions and include any statement which does not directly relate to a historical fact or current fact. Forward-looking statements are typically identified by words or phrases such as, without limitation, "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as, without limitations, "will", "should", "would" and "could." Undue reliance should not be placed on such statements, because, by their nature, they are subject to known and unknown risks, uncertainties and other factors, which may cause actual results, on the one hand, to differ from any results expressed or implied by the present communication, on the other hand.

Please refer to SCOR's *document de référence* filed with the AMF on April 10, 2007 under number D.07-0294 for a description of certain important factors, risks and uncertainties that may affect the business of the SCOR group.

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