

Press Release

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For further information, please contact:

Jean-Charles Simon / Géraldine Fontaine

Communications and Public Affairs

Antonio Moretti

Investor Relations Director

+33 (0)1 46 98 73 17

+44 (0) 203 207 8562

SCOR extends its Atlas VI catastrophe bond programme

On 9 December 2010, SCOR successfully placed a new catastrophe bond (“cat bond”), Atlas VI Capital Limited Series 2010-1, which will provide the Group with EUR 75 million of protection against European windstorms and Japanese earthquakes for a risk period extending from 10 December 2010 to 31 March 2014. This transaction succeeds Atlas IV Reinsurance Limited, which is due to mature on 31 December 2010 and provides similar geographical cover of EUR 160 million.

Atlas VI Capital Limited is a special-purpose company created in 2009 and incorporated under the laws of Ireland. It may issue a series of cat bonds over several years. Aon Benfield Securities Inc. managed the transaction and the book on the deal. Standard & Poor's has rated this issue at B-.

The loss payments covered by this cat bond are based on Risk Management Solutions' (“RMS”) Paradex parametric indices. These indices enable SCOR to calculate its potential losses on a European windstorm or Japanese earthquake.

The protection of its capital constitutes a strategic axis for the Group. SCOR regularly uses solutions proposed by the capital markets, with eleven transactions completed to date:

- Atlas Reinsurance I, II, III and IV, Atlas V and Atlas VI Series 2009-1 and Series 2010-1;
- the Helix cat bond issued by Converium, which was integrated into the SCOR group in 2007;
- a contingent capital programme that provides the Group with EUR 150 million of additional capital in the event of certain catastrophes;
- two mortality swaps providing additional protection against major pandemics, natural catastrophes and terrorist attacks.

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SCOR SE

1, av. du Général de Gaulle
92074 Paris La Défense Cdx
France

Tél + 33 (0) 1 46 98 70 00

Fax + 33 (0) 1 47 67 04 09

www.scor.com

RCS Nanterre B 562 033 357

Siret 562 033 357 00020

Société européenne au capital

de 1 478 740 032 euros

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Please refer to SCOR's document de référence filed with the AMF on 3 March 2010 under number D.10-00085 (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.