

SCOR Global Life strengthens its financial solutions offering with an important VIF monetization transaction

SCOR Global Life, a subsidiary of SCOR SE, has entered into a VIF (Value of In-Force) monetization transaction with Mediterráneo Vida, a Spanish insurance company fully owned by Banco Sabadell. This transaction, effective January 1st 2014, will reinsure a portfolio of life policies, covering mortality and permanent disability risks, written by Mediterráneo Vida up to December 31st 2013.

As part of the transaction, SCOR Global Life pays Mediterráneo Vida a commission of EUR 82 million. The transaction will be immediately accretive to SCOR's ROE target and is expected to generate premium income of around EUR 30 million in 2014 and a stream of premium in the following years.

Following other major operations in 2013, SCOR has developed strong know-how and leadership in financial solutions. The deal, which extends SCOR's presence in this attractive market segment, is in-line with the "Optimal Dynamics" three year strategic plan, which envisages robust significant growth in financial solutions.

Paolo De Martin, CEO of SCOR Global Life, comments: *"The transaction with Mediterráneo Vida demonstrates the ability and commitment of our teams to work closely with our clients to develop innovative financial solutions to support their needs. This new operation clearly illustrates SCOR's capacity to deploy its strong balance sheet while fully satisfying our Group profitability criteria. It also represents a further step forward in terms of meeting the objectives set out in our "Optimal Dynamics" strategic plan."*

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Forward-looking statements

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Please refer to SCOR's Document de référence filed with the AMF on 05 March 2014 under number D. 14-0117 (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".