

Fitch raises to “positive” the outlook on SCOR’s “A+” rating

Fitch has raised to “positive” the outlook on the ‘A+’ rating of SCOR SE and its main subsidiaries. This reflects, according to Fitch, “*SCOR’s improved profitability, strong solvency and financial leverage for its risk profile*”.

According to the rating agency, SCOR’s ratings are also supported by “*significant business and risk diversification. The ratings also take into account the group’s consistent and comprehensive strategy, cautious investment policy and solid business position.*”

Fitch had previously upgraded SCOR SE’s rating to “A+” on 15 March 2012 with a “stable outlook”.

Denis Kessler, Chairman & Chief Executive Officer of SCOR, commented: “*We are delighted by Fitch’s move. Given the challenges facing the reinsurance industry today, this positive step reaffirms SCOR’s unique and differentiated position in the market and is a testament to our strict adherence to our twin profitability and solvency targets and strong emphasis on risk management. This recognition is also a pleasing indication of progress, coming nearly one year after the launch of our “Optimal Dynamics” strategic plan. SCOR’s unbroken record of positive rating moves now extends to nine years.*”

The Fitch press release is available on the homepage of the rating agency’s website at the following address: <http://www.fitchratings.com>.

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