

Press Release

September 15, 2020 - N° 20

SCOR welcomes Fitch’s decision to confirm its Insurer Financial Strength Rating of ‘AA-’ and its outlook as stable

SCOR has been informed of Fitch’s decision to affirm the Group’s Financial Strength Rating of ‘AA-’ (Very Strong) and Long-Term Issuer Default Rating (IDR) of ‘A+’. Fitch has also affirmed the ratings of SCOR’s core operating subsidiaries. The outlooks are stable.

According to Fitch, this decision reflects “SCOR’s “Favourable” business profile within the global reinsurance sector, “Very Strong” risk-adjusted capitalization and “Strong” financial performance.”

Fitch Ratings ranks SCOR’s business profile as “Favourable” compared to that of all other reinsurance companies, as it belongs to a small group of global reinsurers with the scale and financial strength to attract the highest-quality reinsurance business.

Fitch expects that “the impact of the coronavirus, while material, is manageable for SCOR due to the company’s very strong capital position”.

Denis Kessler, Chairman & Chief Executive Officer of SCOR, comments: “We welcome Fitch’s decision to affirm SCOR’s Financial Ratings. This decision testifies to the depth of the Group’s franchise and its superior level of solvency. We are entering the renewal season with great confidence. SCOR is well positioned to accelerate its growth in a supportive P&C market environment, while consolidating its position in the top tier of the Life reinsurance market.”

The Fitch press release is available on the agency’s homepage at the following address:

<http://www.fitchratings.com>.

*

* *

Press Release

September 15, 2020 - N° 20

Contact details

Media

+33 (0)1 58 44 76 62

media@scor.com

Investor Relations

Ian Kelly

+44 (0)203 207 8561

ikelly@scor.com

www.scor.com

LinkedIn: [SCOR](#) | Twitter: [@SCOR_SE](#)

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 communication should not be held as corresponding to such profit forecasts. Information in this communication may 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 the 2019 Universal Registration Document filed on March 13, 2020, under number D.20-0127 with the French Autorité des marchés financiers (AMF) posted on SCOR's website www.scor.com (the "Document d'enregistrement universel"), 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".