

Press Release

January 12, 2022 - N° 1

SCOR and Swedish pension fund Alecta enter a strategic partnership through the Atlas Gotland sidecar

SCOR announces that it has secured a USD 200 Million investment by the Swedish pension fund Alecta into the Atlas Gotland Worldwide Catastrophe Sidecar, a segregated account of the newly created special purpose reinsurer, Atlas Re Limited in Bermuda. With this investment, Alecta will benefit from the performance of SCOR Global P&C's diversified portfolio of property catastrophe reinsurance through a multi-year agreement.

Jean-Paul Conoscente, CEO of SCOR Global P&C, commented on the transaction: *"We are very pleased to strengthen our relationship with Alecta through this long-term partnership and to further expand SCOR's strategy of giving access to its underwriting franchise and diversified portfolio to institutional investors through third-party capital transactions. This is another important milestone in the development of SCOR's third-party capital strategy, with an important partnership with a leading pension fund."*

Tony Persson, Head of Fixed Income and Strategy at Alecta, commented: *"Our focus is on generating solid long-term returns for our customers being 2.6 million people and 35,000 businesses across Sweden. We manage our assets in a cost efficient and sustainable manner, working with few select external partners where we see relevant investment opportunities. We are convinced that insurance-linked securities can generate high-quality and uncorrelated returns benefiting our overall portfolio and are pleased to partner with SCOR given their expertise in this domain. We look forward to a long-lasting collaboration."*

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SCOR, a Global Tier 1 Reinsurer

SCOR, the world's fourth largest reinsurer, offers its clients a diversified and innovative range of solutions and services to control and manage risk. Applying "The Art & Science of Risk", SCOR uses its industry-recognized expertise and cutting-edge financial solutions to serve its clients and contribute to the welfare and resilience of society.

SCOR offers its clients an optimal level of security with its AA- rating or equivalent from S&P, Moody's, Fitch and AM Best. The Group generated premiums of more than EUR 16 billion in 2020, and serves clients in more than 160 countries from its 36 offices worldwide.

For more information, visit: www.scor.com.

Alecta

Alecta manages occupational pension plans for 2.6 million people and 35,000 businesses across Sweden. Alecta was founded in 1917 and is owned by its customers. The company's most important task is to ensure that its customers occupational pension grows, while working to ensure that more people can benefit from the security which an occupational pension provides. On September 30, 2021 Alecta had SEK 1,153 billion in assets under management.

<https://www.alecta.se>