

Press Release

March 20, 2019 - N° 11

New appointments within SCOR Global P&C underscore the Group's deep talent pool

In Reinsurance, SCOR Global P&C announces the following appointments, effective April 1, 2019:

- **Michel Blanc** is promoted to CEO of Reinsurance, following Jean-Paul Conoscente's appointment as CEO of SCOR Global P&C with effect from April 1, 2019¹. Michel Blanc currently serves as CEO of the Asia-Pacific region (APAC) at SCOR Global P&C.
- **Christoph Spichtig** is promoted to CEO of APAC for SCOR Global P&C and **Eric Jenck** is promoted to Regional Chief Underwriting Officer of reinsurance for APAC.

In Specialty Insurance, SCOR Global P&C announces the following appointments, effective September 1, 2019:

- **Stuart McMurdo** is promoted to CEO of SCOR Specialty Insurance EMEA operations. His remit will include SCOR Business Solutions EMEA, as well as The Channel Syndicate. Stuart will remain CEO of SCOR UK and of The Channel Syndicate.
- **Fabio Pinho** is promoted to CEO of SCOR Specialty Insurance Latam operations. His remit will include SCOR Business Solutions Latam, as well as the Brazilian insurance company, Essor, of which he remains CEO.

Pierre Favennec is promoted to Head of Strategy and Development, reporting directly to Jean-Paul Conoscente. Adrian Jones, Deputy CEO of P&C Partners and former Head of Strategy and Development, is focused on growing the P&C Ventures business, with an expanded team.

Jean-Paul Conoscente, CEO of SCOR Global P&C², comments: *"Following the organizational changes announced in September 2018, SCOR Global P&C continues to adapt its structure to serve its strategy and be more client-centric. Today's announcements confirm the depth of our talent pool and our desire to promote the personal and professional development of our existing teams."*

Laurent Rousseau, Deputy CEO of SCOR Global P&C and CEO of the Specialty Insurance unit, comments: *"The establishment of the Specialty Insurance business unit in September 2018 marked a key change in SCOR Global P&C's organizational structure, by bringing together insurance business platforms built separately over the years. SCOR Specialty Insurance goes one step further today by creating synergies between our various Specialty Insurance entities, both from a business point of view - by focusing on a client-centric approach – and from an internal perspective, by making more efficient use of our resources"*.

¹ See press release dated February 20, 2019.

² With effect from April 1, 2019, following the retirement of Victor Peignet.

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Biographies

Michel Blanc, 61, a French citizen, is an engineer of ECAM Lyon and holds an MBA from ISG Paris. He started his career with SCOR in 1992 as a Facultative Casualty Underwriter in the Large Corporate Risks division. From 1995 to 2000, he was in charge of P&C business for Japan and Korea, based in Tokyo. The next eight years saw him in Paris, where from 2001 to 2005 he was Underwriting and Planning Manager at SCOR Business Solutions, and in New York, where from 2005 to 2008 he was Senior Vice President in charge of SCOR US Discontinued Business. He moved to Singapore as Chief Underwriting Officer of SCOR Global P&C for Asia-Pacific, before taking on the role of CEO of SCOR Global P&C for Asia-Pacific on April 1, 2017.

Christoph Spichtig, 45, a Swiss citizen, is a graduate of the Swiss Federal Institute of Technology, ETH (Master in Civil Engineering) and holds an EMBA from INSEAD. He joined the industry as a treaty underwriter and held various underwriting positions at Zurich Re/Converium in Zurich, Switzerland. In 2007 he joined SCOR and relocated to Sydney as General Manager, heading SCOR's P&C operations and Treaty Underwriting for Australia, New Zealand and the Pacific Islands. In 2014 he relocated to Singapore as Chief Underwriting Officer for South East Asia, and became Chief Underwriting Officer, Treaty P&C for SCOR Reinsurance Asia-Pacific in April 2017.

Eric Jenck, 37, a French citizen, is a graduate of the Institut de Science Financière et d'Assurances (ISFA). He has a Master's degree in actuarial science and is a Certified Actuary from the French Institute of Actuaries. He started his career as an actuarial consultant in France before joining SCOR in 2005 as Asia-Pacific Pricing Actuary and CAT Modeler, based in Singapore. In 2009, he became P&C Treaty Underwriter for the Indian sub-continent countries and helped to establish SCOR's strong position in these emerging markets. Since 2016, he has led the Treaty P&C Underwriting team in charge of the South East Asian markets.

Stuart McMurdo, 47, a South African and British citizen, holds a Bachelor of Accounting Science and Honours from UNISA and is a Certified Financial Accountant. Prior to joining SCOR in 2018, he was the Head of Reinsurance for Santam Limited, South Africa's largest short-term insurer. His responsibilities included both the buying of reinsurance for the Group and the establishment of Santam Re, a business writing inwards reinsurance. Before joining Santam, Stuart was General Manager of one of South Africa's leading retail brokerages, having previously spent 11 years with the Hannover Reinsurance Group in various roles, both in South Africa and Germany.

Fabio Pinho, 43, a Brazilian citizen, is a graduate of the Federal Fluminense University in Brazil (UFF) and holds an MBA for Enterprise Management from Fundação Getulio Vargas. He also holds an Executive Leadership Certificate from Cornell University, USA. He started his career as an auditor at PwC, focusing on the insurance market and pension funds, and taking part in due diligence and reorganizations in the insurance sector. In 2008, he joined XL Re, heading the operations and corporate areas of the local reinsurance company created in the country, and was also a member of the Advisory Committee created by the Brazilian regulatory authority of insurance companies (SUSEP). During his final years at XL Re, he was Vice-President Finance and Operations, with activities in Brazil and

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Argentina. In July 2011, he founded Essor, a specialty insurance company in Brazil, which is now fully owned by SCOR.

Pierre Favennec, 38, a French citizen, is a graduate of the Ecole Centrale Paris and the University of Chicago Booth School of Business (MBA). He started his career in strategy consulting at Booz Allen in Paris. He then joined the investment banking M&A teams of Goldman Sachs and Nomura in London, focusing on financial institutions. In 2017, he joined SCOR Global P&C as Head of Business Development.

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Please refer to the 2018 reference document filed on March 4, 2019, under number D.19-0092 with the French Autorité des marchés financiers (AMF) posted on SCOR's website www.scor.com (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,

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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".