

26 January 2010

N° 01 – 2010

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Investor Relations Director

SCOR appoints new Function managers

As announced back in October 2009, Julien Carmona is appointed Group Chief Operating Officer as of 1 January, replacing Patrick Thourot who is retiring. Julien Carmona will be in charge of supervising Human Resources, IT, Corporate Secretarial & Legal Affairs, Corporate Public Affairs & Communications, Cost Control & Budget (jointly with the Group CFO) and the 6 SCOR Hubs in Cologne, London, New York, Paris, Singapore and Zurich. Julien Carmona joins SCOR's Executive Committee.

Reporting to Julien Carmona:

- Paolo Varisco is appointed "Group Human Capital Director" and remains CEO of the Zurich Hub;
- Vincent Foucart becomes Group General Secretary;
- Karina Lelièvre is appointed Deputy General Secretary;
- Sylvain Fort is appointed Group Head of Public Affairs and Corporate Communications, with Beat Werder stepping down of his assignment as Chief Communications Officer as of February 1st.

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Reporting to Denis Kessler, Sophie Picard is appointed Head of Group Internal Audit.

Within the Finance Division, Antonio Moretti is promoted to "Investor Relations Director", reporting to Marco Circelli, Head of Group Corporate Finance & Financial Communications.

Teresa Pichot, previously Chief Accounting Officer, is appointed Senior Project manager for Solvency II, effective as of March 3rd.

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SCOR Global Life's functional structure has been modified with the creation of a department called "SGL Actuarial and Finance", which will be headed by Frieder Knüpling, previously Deputy Chief Risk Officer of SCOR. Reporting to Gilles Meyer, he will supervise Finance, Risk management, Actuarial & Underwriting, as well as Embedded Value and Risk Modelling. He becomes a member of the SGL Executive Committee.

Sylvain Boueil, previously Group Corporate Secretary, is promoted to the new position of SGL Chief Operating Officer.

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Denis Kessler commented: *“Functional efficiency is a major asset in today’s environment. With this series of key appointments, SCOR demonstrates its willingness to promote and attract new talents. SCOR is thus strongly supporting its development whilst complying with the highest standards of control, talent management and global efficiency.”*

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Julien Carmona, born 1970, French citizen, is a graduate of the Ecole Normale Supérieure and has an advanced degree in history. He is also a former student of the Ecole Nationale d'Administration and a former French Treasury Auditor (“Inspecteur des Finances”). After beginning his career at the French Finance Ministry, he joined BNP Paribas in 2001. From 2004 to 2007, he acted as Economic Adviser to the President of the Republic. He was Executive Finance Director at the Caisse Nationale des Caisses d'Epargne (CNCE) from June 2007 until it merged with the Groupe des Banques Populaires in July 2009.

Paolo Varisco, born 1965, Swiss and Italian citizen, graduated in 1990 from Zurich University with a Masters in Business and Finance. He is also a Swiss Certified Accountant. He started his professional career with Swiss Re in the Internal Audit department. He then spent 5 years as CEO in an international medical assistance company. In 2002 he joined Converium as Head of Group Internal Audit. Together with his audit team he contributed to the successful implementation and testing of SOX 404. He was Head of Group Internal Audit at SCOR from September 2007 to January 2009, when he was appointed CEO of SCOR's Zurich Hub.

Vincent Foucart, born 1978, French citizen, is a graduate of the Ecole Nationale Supérieure de Techniques Avancées, and a financial analyst and actuary. After having contributed to the reorganisation of Société Générale's Asian activities, he joined the French insurer AGF in 2001. At AGF he was initially in charge of investor relations before adding the Chairman's Office to his functions, notably working with the AGF Executive Committee, the FFSA Board and the Allianz Board of Directors. In 2006 he added the long-term investments department to his remit. After the success of the Allianz takeover bid for AGF in early 2007, he took over the management of an asset management company (Tocqueville Finance) on behalf of the Chairman of AGF and led the sale of the company to La Banque Postale in H1 2009. He joined the SCOR Group in August 2009 as Senior Adviser to the CEO.

Karina Lelièvre, born in 1967, is a French national and a graduate of Essec business school. She spent 6 years within the senior management team of a subsidiary of the Pierre & Vacances group, before joining the marketing and sales departments of the Méridien hotels group. She joined the SCOR group's Financial Communications department in 2003, then spent 7 years as the Chairman's executive assistant.

Sylvain Fort, born 1972, French citizen, is a graduate of the Ecole normale supérieure (Paris), and holds an advanced degree in Classics and a PhD in Literature & Human Sciences from La Sorbonne. After seven years as an Assistant Professor at the Université Paris-Sorbonne, Sylvain joined the Strategy Department of BNP Paribas and then served as Vice President within CIB-Structured Finance. In 2006, he was appointed Project Manager in Italy for the integration of BNL into BNP Paribas, in charge of Retail Banking and Communications. From 2008 onwards, he was a senior consultant with the leading French corporate communications consultancy DGM Conseil.

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Sophie Picard, born 1968, French citizen, graduated in Actuarial Sciences from the University of Strasbourg and holds an MBA from the Ecole Supérieure de Commerce de Paris. She joined SCOR after graduation and has held various actuarial positions within the company. Last year she was promoted to Head of Control & Modelling within the Group Actuarial Department.

Antonio Moretti, born 1972, Italian citizen, graduated from the University of the West of England in 1998 with a First Class degree in Statistics. He also has a second degree from the University of Grenoble. He started his professional career with General Electric (GE) in the Financial Management Program, before moving to GE Insurance Solutions (GEIS), initially as a pricing manager and then in various finance roles, his last position being European FP&A manager, leading the planning and consolidation processes of the European platforms. Following the acquisition of GEIS by Swiss RE, he joined Swiss RE as Head of Finance for the UK, Ireland and Africa. In 2007 he moved to GE Money in the European Finance HQ as FP&A Manager. Antonio joined SCOR as Investor Relations Manager in July 2008.

Teresa Pichot, French and American citizen, is a Certified Public Accountant (CPA). She joined SCOR in 2004 as Chief Accounting Officer after holding several accounting positions at KPMG and Partner Re, specializing in particular in accounting policies.

Sylvain Boueil, born 1952, French citizen, is an engineer from the Ecole Centrale de Lyon and a Member of the French Institute of Actuaries. Having begun his career in the automobile industry, followed by various responsibilities in a French Insurance company, Sylvain Boueil joined SCOR as Manager of the Liability and Special Risks Facultative and Treaty department. In 1989 he joined SCOR reinsurance Company in New York as Executive Vice President and Chief Underwriting Officer. In 1995, he was P&C Technical Director for Europe in Paris. In 2000, he became P&C treaty manager for Central and Eastern Europe, then Chief Internal Auditor from 2004 to 2007. In September 2007, he was appointed Group Corporate Secretary.

Frieder Knüpling, born 1969, German citizen, holds degrees in Mathematics and Physics from the Universities of Göttingen and Freiburg. He worked as a lecturer and research assistant at the University of Freiburg and several other colleges, until gaining a PhD in Economics based on research into the econometric modelling of macroeconomic and financial data. From 1999-2002 he worked for Gerling-Konzern Globale Rückversicherungs-AG and its UK subsidiary, dealing with pricing and valuation. As of 2003 he headed the Corporate Actuarial & Treasury department of the former Revios group. Since 2007 Frieder Knüpling has headed the Corporate Actuarial Department, reporting to the Group CRO. He was appointed Deputy Chief Risk Officer of SCOR in December 2008. Frieder Knüpling is a fellow of the Deutsche Aktuarvereinigung (DAV).

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Additional information regarding risks, uncertainties and pending litigations is set forth in the 2008 reference document registered with the AMF under number D.09-0099 ("Document de Référence") and subsequently updated in the half year report, both available on SCOR website www.scor.com. 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.