

Press Release

July 12, 2019 - N° 24

SCOR renews its Liquidity Contract with Exane

SCOR SE entered into a new liquidity contract with Exane, following changes in the regulations relating to liquidity agreements, in particular the AMF decision 2018-01 of July 2, 2018, establishing liquidity agreements on equity shares as an accepted market practice (the “AMF Decision”).

This new contract, which takes retroactive effect from January 1, 2019, is concluded for a period of 12 months. It is tacitly renewable and replaces the existing liquidity contract entered into on July 25, 2005, with Exane.

The contract covers the Company’s shares listed on the Euronext Paris regulated market, the trading platform on which the transactions under the contract will be carried out (ISIN code : FR0010411983).

On June 28, 2019, after the close of the stock market, the resources allocated to the liquidity account amounted to 14,371,437.59 euros and 104,127 shares.

On December 31, 2018, the resources allocated to the liquidity account amounted to 13,790,289 euros and 120,728 shares.

It is further specified that, the situations or conditions leading to the suspension of the contract, in addition to those referred to in Article 5 of the AMF Decision, are as follows:

- In the event of a request in that respect of the Company for a period determined by the Company;
- In the event of holding a number of securities SCOR SE equal to the maximum number decided by the General Meeting of the Company, taking into account in particular the Shares already held by the Company in accordance with Article L. 225-210 of the French Commercial Code;
- In the event that the securities SCOR SE is listed outside the intervention thresholds authorized by the General Meeting of the Company; or
- In the event of expiry or suspension of the authorization to repurchase Shares by the General Meeting of the Company.

The contract may also be terminated:

- by the Company, at any time without notice, and
- by Exane, with one month’s notice.

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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, 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".