

**SCOR Investment Partners acquires Coriolis Capital,
a fund manager specializing in ILS**

SCOR Investment Partners SE (“SCOR Investment Partners”), the SCOR group’s portfolio management company that offers diversifying investment strategies to a global investor base, announces the signing of an agreement to acquire 100% of the capital of Coriolis Capital Limited (“Coriolis Capital”), a pioneer fund manager in Insurance-Linked Securities (“ILS”). With this transaction, SCOR Investment Partners expands its capabilities in the ILS market through a broader investment platform managing combined ILS assets of USD 2.1 billion as of December 31, 2018 and operating both in Paris and London.

On May 22, 2019, the two firms entered into a binding agreement to bring together their ILS expertise. Subject to regulatory approvals, Coriolis Capital will become a wholly owned subsidiary of SCOR Investment Partners. The transaction is expected to be completed in the second half of 2019.

London-based Coriolis Capital, whose founders have been active in the ILS market for close to three decades, has been a pioneer in the ILS space since 2003 while its funds have existed since 1999. The fund manager invests in catastrophe bonds, options, collateralized reinsurance and weather derivatives, and manages USD 0.8 billion of assets as of December 31, 2018.

SCOR Investment Partners is a recognized player in the ILS space, having begun investing in the asset class in 2011. Based in Paris, SCOR Investment Partners is a strong believer in diversification, selectivity and risk control. The firm focuses on building diversified ILS portfolios that are exclusively exposed to natural catastrophes risk and is recognized for its investment approach that has proven resilient, particularly during the 2017-2018 period. Building on its successful track record, SCOR Investment Partners manages USD 1.3 billion of assets in ILS as of December 31, 2018.

This combined ILS platform will allow SCOR Investment Partners to deliver superior expertise and services to its current and future investors, including stronger market access, additional financial engineering expertise and complementary fund infrastructure.

Both ILS teams will remain in place under the respective leadership of Sidney Rostan, Head of ILS at SCOR Investment Partners, and Diego Wauters, CEO of Coriolis Capital. SCOR Investment Partners and Coriolis Capital will continue to serve their clients on a standalone basis after completion of the transaction, ensuring service continuity.

François de Varenne, CEO of SCOR Investment Partners, comments: *“This transaction, which is the first acquisition by SCOR Investment Partners, is a major milestone in the development of our investment management franchise. It demonstrates the strategic importance of ILS in SCOR Investment Partners’ product range and will accelerate the combined business growth given the strong product and commercial complementarities of the teams. The transaction is based on the values shared by both management teams: client centricity, strong access to the ILS market, robust and disciplined investment strategy, strong risk management framework and long-term approach of the asset class, all of which*

make Coriolis Capital a natural partner to SCOR Investment Partners. With this transaction, SCOR Investment Partners will be ideally positioned to benefit from market evolutions, notably the institutionalization of ILS as an asset class. We will have a strong dynamic to further establish our brands and to become a Tier 1 ILS player in a consolidating marketplace.”

Diego Wauters, CEO of Coriolis Capital, adds: *“SCOR Investment Partners’ activity in ILS, while quite comparable to Coriolis’, is also complementary. Our conservative investment strategies are very similar, but our client base does not overlap. The combination of our respective platforms in London and Paris, addressing a broader range of investors and giving access to the largest reinsurance and ILS origination markets, is ideal. Moreover, our stable team over the last 20 years, and a common background of prudence, which will be at the heart of our future developments, adds to the cultural fit. We are excited to be teaming up with SCOR Investment Partners to be able to serve our existing and future clients even more effectively.”*

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About SCOR Investment Partners

SCOR Investment Partners is the SCOR Group’s portfolio management company, managing a portfolio of EUR 19.1 billion for SCOR as of the end of December 2018. Created in 2008 and authorized since May 2009 by the French financial market regulatory body, the Autorité des marchés financiers (“AMF”), under no.°GP09000006, SCOR Investment Partners has more than 60 employees and is structured around six management desks: Aggregate, High Yield, Convertible Bonds & Alternatives, Corporate Loans, Infrastructure Debt, Real Estate and Insurance-Linked Securities. Since 2012, SCOR Investment Partners has given external institutional investors access to some of the diversification strategies developed for the SCOR group. The range of funds marketed to institutional investors totaled EUR 4.2 billion in assets under management as of December 31, 2018, of which 73.1% were entrusted by external investors (undrawn commitments included).

Visit SCOR Investment Partners’ website: www.scor-ip.com

About Coriolis Capital

Coriolis Capital is a London-based fund manager, specialising in insurance and reinsurance linked securities (ILS) – primarily Catastrophe Bonds, Options, Collateralised Reinsurance and Weather Derivatives. A pioneer in the ILS industry, Coriolis was founded in 2003 after the team organised a friendly management buy-out from Société Générale. Having started trading these ILS instruments in 1996 as proprietary traders and then as fund managers since 1999, our team has one of the longest track records in the industry

Visit Coriolis Capital’s website: www.corioliscapital.com