

ANNOUNCEMENT

pursuant to Article 1017(3) of the Netherlands Code of Civil Procedure

On 17 January 2012 the Amsterdam Court of Appeal declared binding the Settlement Agreements as entered into by Converium and others.

Persons (legal or natural) and entities who purchased Converium shares on a stock exchange outside the U.S. in the period 7 January 2002 through 2 September 2004 inclusive and who also resided or were domiciled outside the U.S. at the time of their purchase may be eligible for relief. If you believe you may be eligible for relief, please read this notice carefully.

SCOR Holding (Switzerland) AG (formerly Converium Holding AG) ("Converium") and Zurich Financial Services Ltd ("ZFS") each entered into a separate Settlement Agreement (jointly: the "Settlement Agreements") with *Stichting* Converium Securities Compensation Foundation (the "Foundation") and *Vereniging* VEB NCVB ("VEB") on 8 July 2010. The Settlement Agreements grant relief to certain persons (legal or natural) and entities who purchased Converium shares on one or more stock exchanges outside the United States in the period 7 January 2002 through 2 September 2004, inclusive (the "Relevant Period") and who also resided or were domiciled outside the United States at the time of purchase. The Settlement Agreements concern all claims these shareholders might have against Converium and ZFS in connection with Converium's reserves for its reinsurance obligations as disclosed by Converium from 2002 onwards and certain other matters relating to Converium's financial statements.

In a decision of 17 January 2012, the Amsterdam Court of Appeal (the "Court") declared the Settlement Agreements binding. This decision became final on 22 March 2012.

The relief being offered

In accordance with the Settlement Agreements, Converium and ZFS paid a total amount of USD 58,400,000 (USD 40,000,000 was paid by Converium and USD 18,400,000 by ZFS). This gross amount (plus interest and less counsel's fees and other administrative expenses associated with the implementation of the Settlement Agreements) will be distributed by the Foundation among eligible shareholders in accordance with a distribution plan that forms part of the Settlement Agreements.

Waiver of further claims

An important element in the Settlement Agreements is that shareholders who are covered by the Settlement Agreements and who do not submit an opt-out notice (see below) waive all claims that they might have in connection with the increase of Converium's reserves and certain related matters with respect to Converium, the current parent company of Converium, ZFS, and certain other persons or entities. This release of liability may change the legal position of these shareholders. Shareholders therefore should carefully read the text of the release, which is included in the Settlement Agreements, in the detailed Binding Declaration Notice (which also contains a more detailed description of the terms of the Settlement Agreements) and on the claim form (see below). The release will apply regardless of whether a shareholder actually claims entitlement to relief under the Settlement Agreements and regardless of the actual award of relief to a shareholder who has filed such a claim (see below). Shareholders can avoid being bound by this release only by timely submitting an opt-out notice (see below).

Filing a claim

Shareholders must file a claim form with the claims administrator in the manner indicated below if they wish to make a claim for relief under the Settlement Agreements. The claim form may be downloaded from the website www.converiumsettlements.com. You may also request the claim form by telephone using the numbers specified below (see under "Relevant documents and further information"). Shareholders must send the fully completed and signed claim form (together with the requested documentation) to the claims administrator, at the address or e-mail address printed below. The claim form must be received or postmarked **no later than 11 April 2013**. Further information on filing the claim form can be found on the claim form. Payment of relief to shareholders who submit valid claims cannot occur until after the deadline for the submission of claim forms has passed and claims processing has been completed. This means that payments will not take place before the end of 2013.

Opt-out possibility

Shareholders who do not wish to be bound by the settlements that have been declared binding must so notify the claims administrator in writing, postmarked or received **no later than 31 July 2012**, at the address or e-mail address printed below. A shareholder who submits an opt-out notice becomes ineligible to receive settlement relief.

Opt-out requests *must* clearly state that the shareholder does not wish to be bound by the settlement and *must* include the shareholder's name, address, and telephone number or e-mail address. In addition, shareholders are asked to include (i) the number of shares purchased and/or sold on each stock exchange outside the United States during the Relevant Period, (ii) the date(s) on which the shares were purchased and/or sold, (iii) the price paid or received per share for each transaction, (iv) the stock exchange on which each transaction occurred, and (v) the country in which the shareholder resided or was domiciled at the time of each transaction. However, shareholders filing opt-out statements are not required to provide this additional information. Shareholders who do not timely submit an opt-out notice shall, pursuant to the binding declaration, be bound by the Settlement Agreements, including the release contained therein (see above under "Waiver of further claims").

Relevant documents and further information

The decision of the Court of Appeal of 17 January 2012, the more extensive notice of the binding declaration, the Settlement Distribution Plan, the claim form, and the Settlement Agreements may be viewed at the following websites: www.converiumsettlements.com; www.converiumsettlement.com; www.blbglaw.com; www.srkwlaw.com; www.cohenmilstein.com and www.vvb.net. If you would like to receive a paper copy of any of those documents, please send your request by e-mail to questions@converiumsettlements.com or by regular mail to **Converium Holding AG International Settlement, c/o The Garden City Group, Inc., P.O. Box 9616, Dublin, OH 43017-4916, U.S.A.** You may also request documents by telephone: +1 614 569 0291 or + 800 776 86266 (toll-free from Switzerland, the United Kingdom, France, Germany, Italy and the Netherlands) or 1 (800) 960 6659 (toll-free from the United States). Additionally, the Court's decision is available at the website of the Court, www.rechtspraak.nl (actualiteiten/bekende rechtszaken/Converium), as well as – following a written request – at the registry of the commercial division of the Court. A request for the Court's decision should be directed to the postal address of the Court (P.O. Box 1312, 1000 BH Amsterdam, the Netherlands), for the attention of the Court Registrar (commercial division), stating the reference: "200.070.039/01".

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