

December 9, 2002

**D E P O S I T A R Y   R E C E I P T S****ATTENTION: EUROPEAN RESEARCH, SALES, TRADING  
AND OPERATIONS STAFF****CASH DISTRIBUTION*****SCOR S.A.***

Scor S.A. announced a distribution of rights to its ordinary shareholders. The terms were one (1) right issued for every ordinary share held as of the foreign record date of November 27, 2002.

Because the Scor S.A. rights were not registered under the United States Securities Act of 1933, we were not permitted to pass the rights on to the holders of American Depositary Receipts ("ADRs"). Therefore, the rights were sold in the local market and the proceeds from the sale of the rights will be distributed to the ADR holders of Scor S.A.

The following dates have been established for this corporate action:

**Books Closed Period:** November 27, 2002 - December 13, 2002  
(Both days inclusive for all ordinary share transactions)

**Foreign Record Date:** November 27, 2002  
**ADR Record Date:** December 13, 2002  
**ADR Payable Date:** December 26, 2002

The cash distribution rate resulting from the sale of the unregistered rights:

**Net Rate per ADS:** \$5.1706

If you require any additional information please visit our website at [www.adrbny.com](http://www.adrbny.com) or feel free to contact:

**New York**

Jason Paltrowitz  
Assistant Vice President  
[Jpaltrowitz@bankofny.com](mailto:Jpaltrowitz@bankofny.com)  
Tel: (212) 815-2077

**London**

James T. Green  
Vice President  
[Jgreen@bankofny.com](mailto:Jgreen@bankofny.com)  
Tel: 44 20 7964 6080

[www.adrbny.com](http://www.adrbny.com)

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