



Press release
September 9th, 2017

CCR Re has started its operations

The unbundling of CCR's market reinsurance activities, which was announced early 2016 by its Chairman, Pierre Blayau, has been legally in force since December 31.

The new subsidiary, CCR Re, is now fully funded and operational. In accordance with the licenses that were granted by French and foreign regulatory authorities, CCR Re commenced operations on January 1 with the 2017 treaty renewals and with the transfer of CCR's open market portfolio.

On this occasion, the Chairman and Chief Executive Officer of CCR Re, Bertrand Labilloy, stated, *"An important step in the history of CCR has been taken, and in the right direction. By achieving this complex operation in only a few short months, the teams at CCR and CCR Re demonstrated a high degree of professionalism and efficiency while confirming the trust that our clients place in us."*

The rating agency of AM Best assigned CCR Re an A rating with a stable outlook. Standard & Poor's confirmed the preliminary rating it had assigned CCR Re: A- (stable outlook).

CCR Re conducts reinsurance operations in sixty countries in the life, property & casualty, and specialty lines. In 2016 CCR Re should record around € 440 million in pro forma gross written premiums and above € 760 million in capital measured using Solvency II metrics.

The ratings assigned to CCR Re may be consulted on the company's website – www.ccr.fr
Group CCR ratings are AA S&P and A+ AM Best.

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