

COMMITED MUTUAL INSURANCE GROUP

## **Covéa has filed a complaint against Denis Kessler for market manipulation and misuse of corporate assets**

On Wednesday, March 24<sup>th</sup> 2021, the Covéa Group, Scor 's largest shareholder, has filed on behalf of Scor a complaint with the Parquet National Financier against its CEO, Denis Kessler, for market manipulation and misuse of corporate assets.

The actions were committed between September 2018 and January 2019, and concern :

- on one hand, a massive share buyback of around 4,6 million Scor shares for 195 million Euros, for the sole purpose of artificially inflating the share price,
- on the other hand, 16 million Euros in advisory expenses incurred to allegedly counter an imaginary takeover of Scor from Covéa, even though Covéa had withdrawn its otherwise friendly proposition on the 4 September 2018.

These actions led Covéa to file a complaint on behalf of Scor.

## About Covéa

A French mutual insurance group, Covéa is a leader in property and liability insurance and protects one in three French households thanks to its 21,000 employees in France, who are committed to serving more than 11.5 million policyholders every day.

With its three brands MAAF, MMA and GMF, Covéa is a solid and dynamic financial player. The Covéa group is also present internationally.

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