



Press release

Appointment of François de Varenne as Chairman of MRM's Board of Directors

- Jacques Blanchard, Board member of MRM, remains Chief Executive Officer

Paris, 29 May 2013: The Board of Directors of MRM, a real estate company specialising in retail and office property investment, met today to appoint François de Varenne, Chief Executive Officer of SCOR Global Investments, as Chairman of the Board of Directors of MRM. This appointment, in accordance with the investment agreement signed between MRM and SCOR¹, reflects SCOR SE's acquisition of a majority stake in MRM as of today.

Mr de Varenne is replacing Jacques Blanchard, who has been Chairman of MRM since April 2009. The Board of Directors decided at today's meeting to separate the functions of Chairman of the Board and Chief Executive Officer of MRM, confirming Mr Blanchard, a Board member of MRM, in his role as Chief Executive Officer.

The new Board of Directors praised the quality of the work done by the previous Board under the Chairmanship of Mr Blanchard, which enabled MRM to reach a durable solution, with a strengthened shareholder base and a healthier balance sheet.

¹ See press release of 8 March 2013

François de Varenne

A French national, François de Varenne (45) is a graduate of the Ecole Polytechnique, a civil engineer of the Ponts et Chaussées and holds a doctorate in economic sciences. He graduated as an actuary from the *Institut de science financière et d'assurances* (ISFA). François de Varenne joined the *Fédération Française des Sociétés d'Assurances* (FFSA) in 1993 as Manager of Economic and Financial Affairs. In London from 1998, he served successively as an Insurance Strategist with Lehman Brothers, Vice-President for Asset Management Solutions and Structured Transactions at Merrill Lynch, and as a specialist in insurance and reinsurance companies at Deutsche Bank. In 2003, he became Managing Partner of Gimar Finance & Cie. He joined SCOR Group in 2005 as Director of Corporate Finance and Asset Management. In 2007, he was named Group Chief Operating Officer. In 2008, he was appointed Chief Executive Officer of SCOR Global Investments SE. He has been a member of SCOR group's Executive Committee since 2007.

(photo available upon request)

Jacques Blanchard

Jacques Blanchard (62) is a graduate of HEC and holds a Licence in Business Law. Jacques Blanchard has been responsible for French commercial real estate investment strategies at CB Richard Ellis Investors since March 2003. He has almost 20 years of experience in the real estate sector. Before joining CB Richard Ellis Investors, he was Director of Operations and subsequently managing director of the Shopping Centre division of the French subsidiary of UK real estate group Hammerson. Previously he was Property Director, Continental Europe for Marks & Spencer. Mr Blanchard joined CBRE Global Investors in 2003 to head up investment strategy in retail property activities in France.

(photo available upon request)

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About MRM

MRM is a listed real estate company with a portfolio worth €269 million (excluding transfer taxes) as at 31 December 2012, comprising retail properties (57%) and offices (43%). Since 29 May 2013, SCOR SE has been MRM's main shareholder, with a 59.9% stake. On the same day, MRM and its subsidiaries signed with CBRE Global Investors a new asset management agreement. MRM is listed in compartment C of NYSE Euronext Paris (ISIN: FR0000060196 - Bloomberg code: MRM:FP - Reuters code: MRM.PA). It opted for SIIC status on 1 January 2008.

For more information

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