



RNS Scheme of arrangement

Partial Compulsory Redemption of Shares

CATCO REINSURANCE OPPORTUNITIES FUND LIMITED

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CATCo Reinsurance Opportunities Fund Limited (provisional liquidators appointed for restructuring purposes) (the Public Fund)

Public Fund Scheme Distribution

Partial Compulsory Redemption of Shares

London, 7 April 2022 - Following the redemption of 147,812,056 Ordinary Shares at a rate of USD 0.349957 per Ordinary Share (approximately USD 0.3465 per Ordinary Share held on the basis of 100% of each Shareholder's then outstanding Shares) and 82,398,091 C Shares at a rate of USD 0.653616 per C Share (approximately USD 0.6471 per C Share held on the basis of 100% of each Shareholder's then outstanding Shares) on 6 April 2022 (as previously announced on 29 March 2022), the Public Fund now has 1,493,131 Ordinary Shares in issue and 832,376 C Shares in issue. With effect from today, the Public Fund's Ordinary Shares will trade under the new ISIN number BMG1961Q4075 and the C Shares will trade under the new ISIN number BMG1961Q5064.

The applicable redemption ratios were 0.99 in relation to the Ordinary Shares and 0.99 in relation to the C Shares. On this basis, a holder of 100 Ordinary Shares will have had 99 Ordinary Shares redeemed, and receive USD 34.65 in cash. A holder of 100 C Shares will have had 99 C Shares redeemed, and receive USD 64.71 in cash. 99% of the issued share capital was redeemed.

In conformity with the FCA's Disclosure Guidance and Transparency Rules (DTR 5.6.1), the Public Fund notifies that the Public Fund's issued share capital now consists of 1,493,131 Ordinary Shares and 832,376 C Shares. Accordingly, the total number of voting rights in the Company is 2,325,507.

This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules (DTR 5.1.2).

It is expected that the proceeds of the Public Fund Scheme Distribution (by way of redemption) will be paid through CREST to holders of Ordinary Shares and C Shares in uncertificated form on 11 April 2022, and paid by cheque to holders of Ordinary Shares in certificated form on 11 April 2022.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Explanatory Statement. The Explanatory Statement and other details of the Schemes are available on the Scheme Website at <https://catcobuyout.alixpartners.com>.

The person responsible for arranging release of this announcement is: Mark Way, Chief of Investor Marketing, Markel CATCo Investment Management Ltd.

For Further Information:

Markel CATCo Investment Management Ltd**Mark Way**

Chief of Investor Marketing

Telephone: +1 441 493 9001

Email: mark.way@markelcatco.com**Numis Securities Limited****Hugh Jonathan**

Telephone +44 (0) 20 7260 1000

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