



15 February 2012

CATCO REINSURANCE OPPORTUNITIES FUND LTD.

Publication of Supplementary Prospectus

15 February 2012

Further to the announcement on 10 January 2012 that released to the market information that the Company believes significant for the purposes of enabling investors to make an informed assessment of the Company, the Company is pleased to announce the publication yesterday of a Supplementary Prospectus reflecting the significant new information reported.

The Supplementary Prospectus is available on the Company's website, www.catcoim.com. A copy of the Supplementary Prospectus can be viewed at the registered office of the Hogan Lovells International LLP, Atlantic House, Holborn Viaduct, London EC1A 2FG.

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