

CATCo Reinsurance Opportunities Fund Ltd. ("the Company")

**Net Asset Value**

To: SFM, London Stock Exchange and  
Bermuda Stock Exchange

Date: 9 January 2013

CATCo Investment Management Ltd, as Company Secretary, announces the unaudited net asset values of the Company's Ordinary Shares of \$0.9566 as at the close of business on 31 December 2012.

In order to provide additional clarity with respect to performance achieved on the three significant capital raises of 20 December 2010, 23 May 2011 and 16 December 2011, net asset value total returns (inclusive of dividends) as of 31 December 2012 for each of these corporate transactions is shown below:

Ordinary Shares issued on 20 December 2010 to 31 December 2012:	+2.41%
C Shares Issued on 20 May 2011 to 31 December 2012:	+19.51%
C Shares Issued on 16 December 2011 to 31 December 2012:	+7.40%

**For further information, please contact:**

Jason Bibb  
CATCo Investment Management Ltd  
Telephone: +1 (441) 531 2227  
Email: [jason.bibb@catcoim.com](mailto:jason.bibb@catcoim.com)

David Benda / Hugh Jonathan  
Numis Securities Limited  
Telephone: +44 (0) 20 7260 1000

John Whiley  
Prime Management Ltd  
Tel: +1 (441) 295 0329

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