



FOR IMMEDIATE RELEASE

21 December 2018

To: SFS, London Stock Exchange and Bermuda Stock Exchange

NET ASSET VALUE (“NAV”)

Markel CATCo Investment Management Ltd., as Investment Manager, announces the unaudited net asset value of the Company's Ordinary Shares and C Shares of \$0.3978 and \$0.6190 respectively, as at the close of business on 30 November 2018.

The NAV is inclusive of an attritional loss reserve of approximately 15bps per month (year-to-date: 165bps).

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