

FOR IMMEDIATE RELEASE

22 July 2022

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

Net Asset Value

To: SFS, London Stock Exchange and Bermuda Stock Exchange

April 2022 Net Asset Values

Markel CATCo Investment Management Ltd., the Company's Investment Manager, announces the following unaudited Net Asset Value ("NAV") of the Company's Ordinary Shares and C Shares as at the close of business on 30 April 2022.

Ordinary Shares

- Total NAV (USD): \$3,986,384
- NAV per Share of \$2.6698 (based on the number of Ordinary Shares in issue post the partial compulsory redemption of shares, as announced on 7th April 2022)

The increase in the April NAV was due to favourable loss reserve development in relation to the underlying Side Pocket Investments from the 2017-2019 underwriting years.

C Shares

- Total NAV (USD): \$8,606,248
- NAV per Share of \$10.3394 (based on the number of Ordinary Shares in issue post the partial compulsory redemption of shares, as announced on 7th April 2022)

The increase in the April NAV was due to favourable loss reserve development in relation to the underlying Side Pocket Investments from the 2018-2019 underwriting years.

For further information:



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