

## **CATCo Reinsurance Opportunities Fund Limited (the "Company")**

**21 November 2022**

### **Partial Compulsory Redemption of Shares**

#### **This announcement contains inside information**

Further to the approval given by the Company's Shareholders on 6 April 2020 to enable compulsory redemptions of the Ordinary Shares and C Shares (as described in the Circular to Shareholders dated 13 March 2020), the Company today announces that it will return an aggregate amount of approximately USD 17.8m on 29 November 2022 (the "Redemption Date") by way of a compulsory partial redemption of up to 1,379,103 Ordinary Shares and 754,104 C Shares (the "Eighth Redemption"). Approximately 91.73% of the Company's total issued share capital will be redeemed (consisting of 92.36% of the Ordinary Shares currently in issue, and 90.60% of the C Shares).

The Eighth Redemption will be effected at USD 3.3355 per Ordinary Share and USD 17.5042 per C Share, being the relevant respective NAV per Ordinary Share and NAV per C Share, as at 30 September 2022. The Redemption will be effected pro rata to holdings of Ordinary Shares and C Shares respectively on the register at the close of business on the Redemption Date, which is the record date for the purposes of the Eighth Redemption, being 29 November 2022. As at today's date, the Company has 1,493,131 Ordinary Shares and 832,376 C Shares in issue, the total number of Shares in issue being 2,325,507.

Fractions of Ordinary Shares and C Shares will not be redeemed and so the number of Ordinary Shares and C Shares to be redeemed for each shareholder will be rounded down to the nearest whole number of Ordinary Shares and C Shares, as appropriate.

The amount to be applied to the partial redemption of Ordinary Shares and C Shares comprises monies from the Company's existing cash balances.

All Ordinary Shares and C Shares that are redeemed will be cancelled with effect from the relevant Redemption Date. Accordingly, once redeemed, Ordinary Shares and C Shares will be incapable of transfer.

The Ordinary Shares and C Shares will be disabled in CREST after close of business on the Redemption Date and the existing ISIN numbers, BMG1961Q4075 for the Ordinary Shares and BMG1961Q5064 for the C Shares, (the "Old ISINs") will expire.

The new ISIN numbers, which are BMG1961Q3242 in respect of the remaining Ordinary Shares and BMG1961Q3168 in respect of the remaining C Shares which have not been redeemed (the "New ISINs") will be enabled and available for transactions from and including 30 November 2022.

Up to and including the Redemption Date, Ordinary Shares and C Shares will continue to be traded under the Old ISINs and as such, a purchaser of such Ordinary Shares or C Shares, as the case may be, would have a market claim for a proportion of the redemption proceeds. CREST will automatically transform any open transactions as at the Redemption Date into the New ISINs. The Ordinary Shares and C Shares will be marked Ex in relation to the Eighth Redemption on 30 November 2022.

Shareholders should note that the Board retains absolute discretion as to the execution, extent and timing of any further returns of capital.

Expected timetable for redemption:

Announcement of redemption notice	21 November 2022
Redemption Record Date	29 November 2022
Redemption Date and expiry of Old ISIN numbers	29 November 2022
New ISIN numbers enabled	30 November 2022
Ex Date for Ordinary and C Shares	30 November 2022
Redemption monies paid to uncertificated holdings and certificated holdings	6 December 2022
Redemption monies paid to certificated holdings	8 December 2022

Capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular to Shareholders dated 13 March 2020.

Enquiries:

**For further information:**

**Markel CATCo Investment Management Ltd.**

**Judith Wynne**

General Counsel

Telephone: +1 441 493 9005

Email: [judith.wynne@markelcatco.com](mailto:judith.wynne@markelcatco.com)

**Mark Way**

Chief of Investor Marketing

Telephone: +1 441 493 9001

Email: [mark.way@markelcatco.com](mailto:mark.way@markelcatco.com)

**Numis Securities Limited**

**David Benda / Hugh Jonathan**

Telephone: +44 (0) 20 7260 1000