



FOR IMMEDIATE RELEASE

16 February 2023

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

Net Asset Value

To: SFS, London Stock Exchange and Bermuda Stock Exchange

December 2022 Net Asset Values

Markel CATCo Investment Management Ltd., the Company's Investment Manager, announces the quarterly unaudited Net Asset Value ("NAV") of the Company's Ordinary Shares and C Shares of \$13.2222 and \$96.0839 respectively, as at the close of business on 31 December 2022.

The increase in the quarterly NAV from 1 September 2022 to 31 December 2022 was due to favourable loss reserve development in relation to the underlying Side Pocket Investments from the 2018 and 2019 underwriting years.

For further information:

Markel CATCo Investment Management Ltd.

Judith Wynne

General Counsel

Telephone: +1 441 493 9005

Email: judith.wynne@markelcatco.com

Mark Way

Chief of Investor Marketing

Telephone: +1 441 493 9001

Email: mark.way@markelcatco.com

Numis Securities Limited

David Benda / Hugh Jonathan

Telephone: +44 (0) 20 7260 1000