



FOR IMMEDIATE RELEASE

16 September 2019

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

Net Asset Value ("NAV") and Portfolio Update

To: SFS, London Stock Exchange and Bermuda Stock Exchange

Markel CATCo Investment Management Ltd., as the Company's Investment Manager, announces the unaudited net asset value of the Company's Ordinary Shares and C Shares of \$0.2806 and \$0.5283 respectively, as at the close of business on 31 August 2019.

The NAV is inclusive of an attritional loss reserve of approximately 15bps per month (year-to-date: 120bps).

The Company's Ordinary Shareholders and C Shareholders are exposed to potential losses arising from Hurricane Dorian which made landfall in the Bahamas on 1 September 2019 as a category 5 storm. The hurricane went on to make landfall in North Carolina, USA, on 6 September 2019 as a category 1 storm, before making landfall again in Nova Scotia on 7 September 2019 as a post-tropical cyclone.

Further, Typhoon Faxai made landfall east of Tokyo on 9 September 2019 as a category 2 storm and Shareholders of both classes may also have exposure to potential losses from this event.

Significant uncertainty remains with respect to the overall private insurance industry loss impact for these events and the Investment Manager will assess the combined effect and the need to include specific additional loss reserves for Hurricane Dorian and Typhoon Faxai in forthcoming NAV calculations once sufficient information is available.

For further information:

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