

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

Share buyback

To: Specialist Fund Segment, London
Stock Exchange and Bermuda Stock
Exchange

Date: 15 November 2019

On 15 November 2019, the Company bought back 1,238,522 C Shares in the market, at an average price of USD 0.315 per share.

Following this share purchase, these shares will subsequently be cancelled.

From 15 November 2019 the total number of shares in the Company is 760,984,761, consisting of 312,430,952 Ordinary Shares and 448,553,809 C Shares, and the total number of voting rights in the Company is 760,984,761.

For further information:

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