

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

Share buyback

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

Date: 29 November 2019

On 29 November 2019, the Company bought back 180,000 Ordinary Shares and 206,064 C Shares in the market, at an average price of, respectively, USD 0.20 and USD 0.32 per share.

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

From 29 November 2019 the total number of shares in the Company is 756,279,514, consisting of 310,230,952 Ordinary Shares and 446,048,562 C Shares, and the total number of voting rights in the Company is 756,279,514.

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