

FOR IMMEDIATE RELEASE

11 June 2020

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

Net Asset Value and Portfolio Update

To: SFS, London Stock Exchange and Bermuda Stock Exchange

May 2020 Net Asset Values

Market CATCo Investment Management Ltd., the Company's Investment Manager, announces the unaudited Net Asset Value of the Company's Ordinary Shares and C Shares of \$0.2665 and \$0.5150 respectively, as at the close of business on 31 May 2020.

Portfolio Update

The Investment Manager advises of a further release of Side Pocket Investment ("SPI") capital of approximately \$15.8 million which is expected to be paid to the Company during July 2020, and which the Company intends to use to carry out a third compulsory partial redemption of its issued share capital. The Company will issue further details of the expected timetable for this third compulsory redemption shortly.

The breakdown of the aforementioned SPI releases is as follows:

SPI Year	Ord Shares	% of SPI	C Shares	% of SPI
2016 SPI	\$879,965	11.6%	-	-
2018 SPI	\$588,617	3.1%	\$3,267,337	3.1%
2019 SPI	\$2,157,917	11.2%	\$8,900,507	11.2%
TOTAL	\$3,626,499	-	\$12,167,844	-

This announcement contains Inside Information as defined under the Market Abuse Regulation (EU) No. 596/2014.

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