



FOR IMMEDIATE RELEASE

17 August 2020

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

Net Asset Value and Portfolio Update

To: SFS, London Stock Exchange and Bermuda Stock Exchange

July 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 \$0.2658 and \$0.5137 respectively, as at the close of business on 31 July 2020.

Portfolio Update

The Investment Manager advises of a further release of Side Pocket Investment ("SPI") capital of approximately \$37.9 million which is expected to be paid to the Company during September 2020, and which the Company intends to use to carry out a fourth compulsory partial redemption of its issued share capital. The Company will issue further details of the expected timetable for this fourth compulsory redemption shortly.

The breakdown of the aforementioned SPI releases is as follows:

SPI Year	Ord Shares	% of SPI	C Shares	% of SPI
2018 SPI	\$1,330,000	7.3%	\$7,390,000	7.3%
2019 SPI	\$5,670,000	33.3%	\$23,510,000	33.5%
TOTAL	\$7,000,000	-	\$30,900,000	-

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

For further information:



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