

CATCo Reinsurance Opportunities Fund Limited (the “Company”)

12 May 2021

Partial Compulsory Redemption of Shares

Following the redemption of 12,052,394 Ordinary Shares at a rate of \$0.2821 per Ordinary Share and 31,330,487 C Shares at a rate of \$0.5043 per C Share on 11 May 2021 (as previously announced on 13 March 2020 and updated on 30 April 2021), the Company now has 149,305,187 Ordinary Shares in issue and 83,230,467 C Shares in issue. With effect from today, the Company's Ordinary Shares will trade under the new ISIN number BMG1961Q2905 and the C Shares will trade under the new ISIN number BMG1961Q3085.

The applicable redemption ratios were 0.074694122 in relation to the Ordinary Shares and 0.273483729 in relation to the C Shares. On this basis, a holder of 100,000 Ordinary Shares will have had 7,469 Ordinary Shares redeemed, and receive \$2,107.00 in cash. A holder of 100,000 C Shares will have had 27,348 C Shares redeemed, and receive \$13,791.59 in cash. Approximately 15.72% of the issued share capital was redeemed.

In conformity with the FCA's Disclosure Guidance and Transparency Rules (DTR 5.6.1), the Company notifies that the Company's issued share capital now consists of 149,305,187 Ordinary Shares and 83,230,467 C Shares. Accordingly, the total number of voting rights in the Company is 232,535,654.

This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules (DTR 5.1.2).

It is expected that the proceeds of the redemption will be paid through CREST to holders of Ordinary Shares and C Shares in uncertificated form on 19 May 2021, and paid by cheque to holders of Ordinary Shares in certificated form on 21 May 2021.

Capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular to Shareholders dated 13 March 2020.

Enquiries:

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