

**To: Specialist Fund Segment, London Stock Exchange and Bermuda Stock Exchange
CATCo Reinsurance Opportunities Fund Ltd. (the "Company")**

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Directorate changes

Date: 3 May 2022

The Board of Directors of the Company (the "Board") wish to announce that Margaret Gadow, non-executive director, will resign as director of the Company with effect from the conclusion of the Company's Annual General Meeting, to be held on 1 June 2022. This will result in the remaining Board consisting only of two directors, in order both to reflect the significantly reduced size of the Company and also to reduce ongoing operating costs. The Board have also agreed to a 40% reduction in directors' fees, effective 1 May 2022.

James Keyes, Chairman of the Company, commented: "Margaret, who was appointed to the Board in May 2012, has made a considerable contribution to the Board and to the Company and I would like to thank her and wish her well for the future."

FOR FURTHER INFORMATION:

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