

To: SFM, London Stock Exchange and Bermuda Stock Exchange

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

Director changes

Date: 2 March 2017

The Board of Directors of the Company (the "Board") wish to announce that Mr Nigel Barton, Chairman and 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 6 April 2017.

Mr Barton will, at that date, be appointed as Chairman of the Markel CATCo Reinsurance Fund Ltd. It is believed that, with his experience of the reinsurance industry, this new role will allow Mr Barton to best serve the interests of all of the Markel CATCo Group's stakeholders.

The Board also wish to announce the appointment of Mr James Keyes as Chairman of the Company with effect from the conclusion of the Company's AGM to be held on 6 April 2017. Mr Keyes is currently a non-executive Director of the Company, and chairs the Management Engagement Committee. He will resign his chairmanship of the Management Engagement Committee, and be replaced in that capacity by Ms Margaret Gadow, who is currently a non-executive Director of the Company, with effect from 6 April 2017.

It is the Board's intention to appoint an additional director in order to maintain the number of directors on the Board at four. A further announcement will follow when the appointment is made.

For further information:

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