

FOR IMMEDIATE RELEASE

24 May 2021

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

Net Asset Value

To: SFS, London Stock Exchange and Bermuda Stock Exchange

April 2021 Net Asset Values

Markel CATCo Investment Management Ltd., the Company's Investment Manager, announces the unaudited Net Asset Value ("NAV") of the Company's Ordinary Shares and C Shares of \$0.2852 and \$0.5033 respectively, as at the close of business on 30 April 2021.

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