



FOR IMMEDIATE RELEASE

7 February 2022

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

**Net Asset Value**

**To: SFS, London Stock Exchange and Bermuda Stock Exchange**

**December 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 \$0.3389 and \$0.6750 respectively, as at the close of business on 31 December 2021.

The monthly improvement in the Ordinary and C Shares (5% and 7% respectively) is due to favourable development on the loss reserves related to the 2017 and 2018 catastrophe events, marginally offset by some additional costs associated with the Scheme of Arrangement which was announced to investors on Friday, 4 February 2022.

Investors are reminded that under the new terms of the Scheme of Arrangement, if the necessary approvals are obtained then the additional costs will be covered by a further contribution from Markel Corporation at the closing of the Scheme of Arrangement.

**For further information:**

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