

CATCo Reinsurance Opportunities Fund Ltd.

Appointment of Chief Operating Officer at CATCo Investment Management Ltd.

To: SFM, London Stock Exchange and
Bermuda Stock Exchange

Date: 9 February 2015

The Company announces the following executive change at its Manager, CATCo Investment Management Ltd. ("CATCo" or "the Company").

Ly Lam has been appointed as Chief Operating Officer with effect from 2 March 2015. Ly has over 20 years' experience in the insurance and reinsurance industries, and will be located in Bermuda. She will have responsibility for the Company's day-to-day operations, and will report directly to Tony Belisle, Chief Executive Officer.

Prior to joining CATCo, Ly was with Aspen Insurance Holdings Limited ("Aspen") for 10 years. Most recently, she held the position of Chief Financial Officer of the reinsurance segments for over four years, where she had responsibility for all aspects of financial management and reporting.

Prior to her 10 years at Aspen, Ly spent over nine years at PriceWaterhouseCoopers. Ly is a Chartered Accountant.

Tony Belisle, Chief Executive Officer of CATCo Investment Management Ltd., said:

"CATCo has grown significantly since it was formed over five years ago. At this point in the Company's maturity, CATCo was seeking a Chief Operating Officer with significant reinsurance experience, not only in financial management, but also in reinsurance product development.

"Ly has the requisite experience and an excellent reputation within the reinsurance market, and I am delighted she has agreed to join CATCo. Working alongside the existing team, Ly will play a key role in assisting with the next stage of CATCo's development."

Ly Lam commented:

"CATCo has a strong track record for delivering shareholder returns and at the same time, has generated a market share of approximately 20 percent of the retrocessional market. This is an exciting time to be joining the Company, and I look forward to contributing to CATCo's further success."

For further information:

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