

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

Net Asset Value and Portfolio Update

To: SFM, London Stock Exchange and
Bermuda Stock Exchange

Date: 22 August 2016

Markel CATCo Investment Management Ltd., as Investment Manager, announces the unaudited net asset value of the Company's Ordinary Shares and C Shares of \$1.2733 and \$1.0261 respectively, as at the close of business on 31 July 2016. The NAV is inclusive of an attritional loss reserve of approximately 0.15% per month (year-to-date: 105bps).

Markel CATCo Investment Management Ltd.

Judith Wynne, General Counsel
Telephone: +1 441 493 9005
Email: judith.wynne@markelcatco.com

Mark Way, Chief Operating Officer
Telephone: +1 441 493 9001
Email: mark.way@markelcatco.com

Numis Securities Limited

David Benda / Hugh Jonathan
Telephone: +44 (0) 20 7260 1000

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