

CATCo Reinsurance Opportunities Fund Ltd.

**Tony Belisle, CEO, to Extend Contract with Markel CATCo Investment Management Ltd.**

To: SFM, London Stock Exchange and  
Bermuda Stock Exchange

21 June 2017

CATCo Reinsurance Opportunities Fund Ltd. announces the following executive update at its Manager, Markel CATCo Investment Management Ltd. (“Markel CATCo” or the “Company”).

Markel CATCo is pleased to announce that Tony Belisle, Chief Executive Officer, is to extend his contract with the Company until 31 December 2020. After this time his contract with Markel CATCo will continue indefinitely on a rolling annual basis. Mr Belisle’s original contract was due to end on 31 December 2018.

Tony Belisle founded CATCo Investment Management Ltd. in 2010 and launched CATCo’s unique “pillared” approach to writing collateralised reinsurance protections. The majority of the assets of the business were subsequently sold to Markel Corporation in December 2015. Under its new ownership, Markel CATCo has maintained its reputation as one of the leading innovators in the reinsurance sector, and assets under management have grown significantly since the acquisition to approximately \$4.5 billion.

**Richie Whitt, Co-Chief Executive Officer of Markel Corporation, added,**

“Markel CATCo has been a great addition to the Markel family of companies. We are committed to the ILS space, growing our presence in Bermuda, helping Markel CATCo expand their product and talent portfolios, and supporting Tony and his team as they continue to deliver for the investors in the CATCo managed funds and for Markel’s shareholders.”

Under Mr Belisle’s guidance, Markel CATCo, which is located in Bermuda, has attracted a number of talented and experienced professionals, enabling him to build a strong executive management team. This team already has day-to-day responsibility for managing the Company, and will continue to capitalise on Mr Belisle’s extensive experience and expertise as it leads Markel CATCo through its next stage of development. Markel CATCo currently employs more than 20 specialist individuals.

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

“I have strong confidence in the team in place at Markel CATCo, which has clearly demonstrated its ability to be successful in the current market. I am proud of what we have achieved to date and am excited about the further opportunities that lie ahead for the Company.”

**For further information:**

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