Catalina Holdings (Bermuda) Ltd ("Catalina")

Catalina completes acquisition of AS Re

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd announces it has today completed its acquisition of American Safety Reinsurance, Ltd. ("AS Re"), from Fairfax Financial Holdings Limited ("Fairfax") following approval from the Bermuda Monetary Authority. AS Re will be consolidated into Catalina's existing operations in Bermuda.

The consideration will be satisfied from Catalina's cash at hand.

This acquisition brings the number of Catalina's transactions to eleven since the business was originally established in 2005, including the recently announced Alea Group acquisition, which is expected to complete in Q4 2013 subject to regulatory consents.

Total assets of Catalina pro forma for this acquisition will be in excess of $2 billion.

Ends

8 October 2013

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About Catalina Holdings (Bermuda) Ltd

Catalina Holdings (Bermuda) Ltd ("Catalina") is a long term consolidator in the non-life insurance/reinsurance run-off sector. Catalina was established in 2005 to focus solely on the acquisition and management of non-life insurance/reinsurance companies in run-off. Our shareholders include substantial financial institutions including funds managed by Apollo Global Management (pending regulatory approvals), Ontario Teachers Pension Plan and Caisse de Depot et Placement du Quebec. Since its foundation, Catalina has made over $1 billion of acquisitions in the non-life insurance and reinsurance run-off sector. Catalina has received change of control approvals from Bermudian, Irish, Swiss, UK (FSA/PRA and Lloyd's) and various US state insurance regulators in prior transactions. We currently maintain offices in Bermuda, Colorado, London, Dublin, New York and Pfaffikon, Switzerland. As of June 30, 2013, Catalina had total assets of $1.4 billion and shareholders' equity of $435 million. In addition Catalina's shareholders have committed a further $200 million of equity to finance future transactions. For further details about Catalina's acquisitions or its management team please refer to www.catalinare.com.