



Catalina Holdings (Bermuda) Ltd (“Catalina”)

Catalina enters into an agreement to acquire Allianz Suisse Ruckversicherungs-Gesellschaft AG (“Allianz Suisse Re”)

(7 October 2015) Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd (“Catalina”) announces that its wholly owned Swiss subsidiary Glacier Reinsurance AG has signed a definitive agreement to acquire Allianz Suisse Re from Allianz SE. Allianz Suisse Re is a Swiss regulated reinsurer incorporated in 2007 with the aim of running off an international reinsurance portfolio that was formerly underwritten by Allianz Suisse Versicherungs AG

At 30 June 2015 and adjusted for pre-transaction dividends, Allianz Suisse Re had total assets of CHF87million, gross reserves of CHF41million, and shareholder equity of CHF42million. Catalina will acquire Allianz Suisse Re from available resources. The transaction, which is expected to close in Q4 this year, is subject to approval by FINMA the Swiss financial regulator.

This is Catalina’s fourth transaction in Switzerland and eighteenth since the business was established in 2005.

Chris Fagan, Chairman and Chief Executive of Catalina, said:

“We are very pleased to have reached agreement with Allianz on this transaction. It adds diversification to our growing business in Switzerland, and demonstrates our continued ability to provide solutions for legacy liabilities in Europe.”

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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 are substantial financial institutions including funds managed by Apollo Global Management, Ontario Teachers’ Pension Plan and Caisse de Depot et Placement du Quebec. Since its foundation, Catalina has acquired or reinsured over \$3.6bn of non-life insurance and reinsurance liabilities in run-off. Catalina has received approvals from Bermudian, Irish, Swiss, UK (FSA/PRA and Lloyd’s) and various US state insurance regulators for prior acquisitions and reinsurance transactions. We currently maintain offices in Bermuda,

Denver, Dublin, Hartford, London, New York and Pfaffikon, Switzerland, with over 140 employees. For further details about Catalina's acquisitions or its management team please refer to www.catalinare.com.