

Catalina completes shareholder restructuring and US\$200 million capital raise

Hamilton, Bermuda (20th December, 2013) - Catalina Holdings (Bermuda) Ltd, ("Catalina") the long term consolidator in the non-life run-off sector, today announces that, following regulatory approvals received in Bermuda, Switzerland, Ireland, the US and the UK, funds and other entities (the "Apollo Investors") managed or advised by Apollo Global Management, LLC (NYSE:APO) together with its consolidated subsidiaries ("Apollo") have completed the acquisition of the shareholdings of the RBS Special Opportunities Fund and Century Capital in Catalina.

The Apollo Investors together with Catalina's other institutional shareholders, Caisse de dépôt et placement du Quebec and Ontario Teachers' Pension Plan, have committed a combined \$200 million of new equity to support Catalina's continued growth, as previously announced.

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

"The close of Apollo's acquisition and the additional \$200 million of committed capital positions Catalina well for continued growth. We are seeing a material increase in the number of acquisition and portfolio transfer opportunities and our new capital commitment is well timed to meet them.

"Catalina was very active in 2013. We have made eleven acquisitions since 2005 across Bermuda, Europe and the US and now have total assets in excess of \$2 billion."

Ends

20th December 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, 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. For further details about Catalina's acquisitions or its management team please refer to www.catalinare.com.

About Apollo Global Management, LLC

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong. Apollo has assets under management of approximately \$113 billion as of September 30, 2013, in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

ABOUT LA CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

La Caisse de dépôt et placement du Québec is a financial institution that manages funds primarily for public and private pension and insurance plans. As at June 30, 2013, it held \$185.9 billion in net assets. As one of Canada's leading institutional fund managers, La Caisse invests in major financial markets, private equity, infrastructure and real estate globally. For more information: www.lacaisse.com

About Ontario Teachers' Pension Plan

With \$129.5 billion in net assets as of December 31, 2012, the Ontario Teachers' Pension Plan is the largest single-profession pension plan in Canada. An independent organization, it invests the pension fund's assets and administers the pensions of 303,000 active and retired teachers in Ontario. For more information, including our 2012 and previous annual reports, visit www.otpp.com. Follow us @OtppInfo.