



Catalina assumes a portfolio of US Property & Casualty liabilities from Arch Reinsurance Ltd

Hamilton, Bermuda – Catalina Holdings (Bermuda) Ltd (“Catalina”) announces that through its wholly owned subsidiary Catalina General Insurance Ltd (“Cat Gen”) it has assumed a portfolio of US Property & Casualty liabilities in run off from Arch Reinsurance Ltd. (“Arch”) with net outstanding reserve of approximately US\$410 million.

The portfolio consists of discontinued program business issued by managing general agents across the US, written from 2002 to 2017, as well as a book of discontinued Construction Defect business written between 2002 and 2013. As part of the transaction, Catalina is also providing collateralised reinsurance cover for the portfolio.

The transaction closed on 20th April 2018 following regulatory approval from the Bermuda Monetary Authority.

Total assets of Catalina pro forma for this transaction will be US\$4.5bn.

The TigerRisk Legacy Practice Team acted as the adviser for the transaction.

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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. Since its foundation, Catalina has acquired or reinsured over \$4.5bn of non-life insurance and reinsurance liabilities. 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. Catalina maintains offices in Bermuda, Denver, Dublin, Hartford, London, New York and Pfaffikon, Switzerland, with approximately 180 employees. For further details about Catalina’s acquisitions or its management team please refer to www.catalinare.com.