



## **Catalina completes acquisition of Hartford Financial Products International Limited and Downlands Liability Management Limited**

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd ("Catalina") is pleased to announce that its wholly owned subsidiary Catalina Holdings UK Limited has completed its acquisition of Hartford Financial Products International Limited ("HFPI") and Downlands Liability Management Limited ("DLM") from The Hartford Financial Services Group Inc. ("The Hartford") following approval from the Prudential Regulation Authority and the Bermuda Monetary Authority.

HFPI is a UK regulated insurance company into which The Hartford transferred the business of Excess Insurance Company Limited, Hart Re (the UK branch of Hartford Fire) and certain business written by London & Edinburgh via a Part VII transfer which completed in October 2015. At 31 March 2016 HFPI and DLM had combined total assets of £712m (US\$1,023m), HFPI had undiscounted gross reserves of £477m (US\$686m), and together they had combined shareholder equity of £223m (US\$321m).

Completion of the transaction, which was funded from available resources, means Catalina has now completed 22 acquisitions with total gross run-off liabilities acquired of \$4.5bn.

Total assets of Catalina as at 31 December, 2016 pro forma for the acquisition were \$3.7bn

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**The Hartford**

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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 \$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. 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](http://www.catalinare.com).

**About The Hartford**

The Hartford is a leader in property and casualty insurance, group benefits and mutual funds. With more than 200 years of expertise, The Hartford is widely recognized for its service excellence, sustainability practices, trust and integrity. More information on the company and its financial performance is available at <https://www.thehartford.com>. Follow us on Twitter at [www.twitter.com/TheHartford](https://www.twitter.com/TheHartford) PR.

The Hartford Financial Services Group, Inc., (NYSE: HIG) operates through its subsidiaries under the brand name, The Hartford, and is headquartered in Hartford, Conn. For additional details, please read The Hartford's legal notice, <https://www.thehartford.com/legal-notice>.