



Catalina Holdings (Bermuda) Ltd (“Catalina”)

Catalina completes acquisition of two legacy businesses from HSBC

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd announces it has today completed its acquisition of two legacy businesses, HSBC Reinsurance Limited and HSBC Insurance (Ireland) Limited, from HSBC Holdings plc, following regulatory approval by the Central Bank of Ireland. The businesses will be renamed Catalina Reinsurance Ireland Limited and Catalina Insurance Ireland Limited respectively.

The senior debt facility for this acquisition has been provided by RBS Group plc, who worked closely with Catalina on the capital structuring for the transaction.

Ends

15 October 2012

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About Catalina Holdings (Bermuda) Ltd

Established in 2005, Catalina specialises in the acquisition and management of non-life insurance and reinsurance companies and portfolios in run-off. Recent acquisitions include: KX Re from Tawa plc in September 2012, conditional on FSA approval, Residential Loss Control Holdings (RLCH) in Q3 2011, Glacier Re in Q2 2011, Western General Insurance in 2010, Alea UK in 2009 and Quanta Capital Holdings in 2008.

Catalina has offices and operations in Bermuda, New York, Denver Colorado, London and Switzerland. Catalina offers finality and immediate capital release to owners of insurance and reinsurance companies and portfolios in run-off. Catalina has net tangible assets of \$400mn and total assets in excess of \$1.25bn as at June 30 2012.

For more information about Catalina, go to www.catalinare.com.