



Catalina Holdings (Bermuda) Ltd (“Catalina”)

Catalina completes acquisition of KX Re from Tawa plc

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd announces it has today completed its acquisition of KX Reinsurance Company Limited (“KX Re”), including KX Re’s wholly owned subsidiary OX Reinsurance Company Limited (“OX Re”), from Tawa plc (“Tawa”), following approval from the UK Prudential Regulation Authority.

The final acquisition consideration of \$30.2m has been satisfied from Catalina’s cash at hand and a senior debt facility provided by RBS Group plc.

Ends

17 April 2013

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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 transactions include: a loss portfolio transfer from Glencoe Insurance (a subsidiary of RenaissanceRe) in Q4 2012, the acquisition of HSBC Reinsurance Ireland Ltd and HSBC Insurance (Ireland) Ltd in Q4 2012, Residential Loss Control Holdings 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 and total assets respectively in excess of \$425m and \$1.3bn as at December 31 2012.

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