



Catalina Holdings (Bermuda) Ltd (“Catalina”)

Catalina enters into an agreement with NationsBuilders Insurance Company for the transfer of construction liabilities in run-off

Hamilton, Bermuda, June 25, 2014 - Catalina Holdings (Bermuda) Ltd (“Catalina”) today announced that it has entered into a definitive agreement with NationsBuilders Insurance Company (“NBIC”) under which a portfolio of U.S. residential construction liabilities in run-off will be transferred via a novation to Catalina’s wholly owned Bermuda subsidiary, Catalina General Insurance Ltd.

The novation covers \$77 million of residential construction liabilities as at 31 December 2013. As part of the transaction, Catalina will also acquire the San Diego based claims operation that manages the residential construction liability portfolio. The transaction excludes the heavy construction liabilities associated with NBIC’s core business.

Chris Fagan, Chairman and Chief Executive of Catalina, commented, “Catalina has significant experience managing construction liability risks and as a result we were able to offer NBIC an effective solution for its legacy residential construction liability portfolio. The NBIC claims operation is staffed by high quality professionals and will help to accelerate the development of our U.S. claims operations along with our recent acquisitions of Alea and SPARTA. This is our third announced transaction in 2014 and we continue to maintain a healthy pipeline of transaction opportunities.”

The transaction, which is expected to close during the third quarter of 2014, is subject to approval by the Bermuda Monetary Authority and District of Columbia Department of Insurance, Securities and Banking.

Ends

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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 \$2bn of non-life insurance and reinsurance liabilities in run-off. 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, Colorado, Connecticut, Dublin, London, New York and Switzerland, with over 100 employees. For further details about Catalina’s acquisitions or its management team please refer to www.catalinare.com.