



Catalina Holdings (Bermuda) Ltd (“Catalina”)

CFO / COO of Glacier Reinsurance AG (“Glacier Re”) appointed

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd (“Catalina”) has appointed Martin Kauer to the joint roles of Chief Financial Officer and Chief Operating Officer (CFO/COO) of Glacier Re, its Swiss-based reinsurance company in run-off that was acquired this year.

Martin Kauer has more than 25 years of experience as CFO/COO in the financial services industry and as an investment banker. He is a Swiss national and immediately before joining Catalina was the driving force behind the growth of Linq Asia Capital AG in Zurich. Prior to that he spent seven years at Zurich Re / Converium Holding Ltd, as CFO and member of the Global Executive Committee, helping to integrate ZFS’ then reinsurance operations into Zurich Re that was spun off as Converium in 2001 with a dual listing at the NYSE and the SIX Swiss Exchange.

Glacier Re was established in 2004 and wrote a diversified book of predominantly short-tail reinsurance until it was put into run-off in August 2010.

Chris Fagan, Chairman and Chief Executive of Catalina said:

“Glacier Re is an important short-tail acquisition for Catalina so effective early execution of our operating plan is very important. We are confident that under Martin’s stewardship this will be achieved. With Martin’s experience we are also well placed to expand our business in Continental Europe.”

Ends

23 November 2011

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About Catalina Holdings (Bermuda) Ltd

Established in 2005, Catalina is a rapidly growing Bermuda company backed by significant blue chip investors specialising in the acquisition and management of non-life insurance and reinsurance companies and portfolios in run-off. Recent acquisitions concluded by Catalina include Quanta Capital Holdings in 2008, Alea UK in 2009, Western General Insurance in 2010 and both Residential Loss Control Holdings (RLCH) and Glacier Reinsurance AG in 2011.

Catalina has offices and operations in Bermuda, New York, Denver Colorado, London and Switzerland. Catalina has shareholders’ equity of circa \$0.4 billion, total assets of circa \$1.5bn and significant capital available from its own resources for future acquisitions. Catalina offers finality and immediate capital release to owners of insurance and reinsurance companies and portfolios in run-off.

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