



## Catalina Holdings (Bermuda) Ltd (“Catalina”)

### Catalina completes acquisition of PXRE from Tawa Associates Ltd

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd (“Catalina”), announces that following receipt of regulatory approvals from the Connecticut Insurance Department, it has today completed its acquisition of PXRE Reinsurance Company (“PXRE”), from Tawa Associates Ltd (“Tawa”).

**28 May 2014**

**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 \$3.6bn 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, 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).