



Catalina Holdings (Bermuda) Ltd (“Catalina”)

Catalina completes acquisition of Danielson Indemnity Company

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd (“Catalina”), announces that following receipt of regulatory approvals from the California Department of Insurance, it has today completed its acquisition of Danielson Indemnity Company (“Danielson Indemnity”), the holding company of National American Insurance Company of California and Danielson National Insurance Company, from Covanta Holdings Corporation (“Covanta”).

Catalina received approval from the California Department of Insurance in advance of the expected date in Q4 this year.

17 November 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 invested over \$1.25bn acquiring non-life insurance and reinsurance companies and portfolios in run-off, assuming over \$2.7bn in liabilities. Catalina has pro forma total assets of US\$3.1 billion. 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.