



Catalina to acquire Hartford Financial Products International Limited and Downlands Liability Management Limited from The Hartford

Hamilton, Bermuda - Catalina Holdings (Bermuda) Ltd ("Catalina") announces that its wholly owned subsidiary Catalina Holdings UK Limited has signed a definitive agreement to acquire Hartford Financial Products International Limited ("HFPI") and Downlands Liability Management Limited ("DLM") from subsidiaries of The Hartford Financial Services Group Inc. ("The Hartford").

HFPI is a UK regulated insurance company into which The Hartford transferred the business of Excess Insurance Company Limited, Hart Re (the UK branch of Hartford Fire) and certain business written by London & Edinburgh via a Part VII transfer which completed in October 2015. At 31 March 2016 HFPI and DLM had combined total assets of £712m (US\$1,023m), HFPI had undiscounted gross reserves of £477m (US\$686m), and together they had combined shareholder equity of £223m (US\$321m).

Catalina will acquire HFPI and DLM from available resources. Total assets of Catalina as at 31 December, 2015 pro forma for this acquisition and the acquisition of AGF Insurance Limited were \$4.2bn.

The transaction, which is expected to close in Q4 this year, is subject to approval by the Prudential Regulation Authority, the UK insurance regulator, and the Bermuda Monetary Authority.

Chris Fagan, Chairman and Chief Executive of Catalina, said:

"HFPI is a large and well diversified business, the majority of which has been in run-off since 1993. It is managed by a professional and experienced team at DLM who will strengthen the breadth and diversity of Catalina's UK business."

26 July 2016

For media enquiries, please contact:

Instinctif Partners
Ross Gillam

+44 (0)20 7457 2020

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 \$3.9bn 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.