

June 29, 2018

**Somers Limited
("Somers")**

Acquisition of shares in PCF Group plc ("PCF")

For Immediate Release - (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, announces that on 28 June 2018, it acquired 94,548,324 shares in PCF from its wholly owned subsidiary Bermuda Commercial Bank Limited ("BCB"). Following this transaction Somers is interested in aggregate 139,396,547 shares in PCF representing 65.68% of PCF's issued share capital, which includes BCB's direct holding of 21,010,723 PCF shares (9.90%).

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Somers Limited ("Somers") is a listed financial services investment holding company whose major assets include: a 61.8% holding in Homeloans Limited, a leading non-bank Australian financial institution with A\$11.1 billion assets under management; 100% shareholding in Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks, a 65.7% shareholding in UK specialist bank, PCF Group plc; and, a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £5.5 billion assets under management. Somers has shareholders' funds of approximately US\$395 million and minimal debt. Somers' shares are publicly traded and listed on the Bermuda Stock Exchange (Ticker: SOM.BH). More details on the Company can be found at www.somers.limited