

September 28, 2016

**Somers Limited
("Somers" or the "Company")**

Proposed acquisition of majority stake in RESIMAC Limited

For Immediate Release- (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, is pleased to announce that further to the Company's announcement on September 16, 2016, at a Special General Meeting held earlier today, Somers Shareholders have approved the Company's acquisition of the majority stake in RESIMAC Limited (approximately 79.0%), a leading non-bank Australian financial institution, for US\$88.5 million (the "Acquisition"). The Acquisition is expected to be completed on September 29, 2016.

Media Contacts:

Alasdair Younie
Director
Somers Limited
Tel: +1 441-299-2897
Email: ay@icm.bm

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Somers Limited is a listed financial services investment holding company whose major assets include its 100% owned subsidiary, Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks, a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £4.6 billion assets under management and a 81% holding in RESIMAC Limited, a leading non-bank Australian financial institution. The Group's other investments include a 46% economic interest in Ascot Lloyd Holdings Limited, a UK independent financial adviser, a 23% interest in Merrion Capital Holdings Limited, an Irish financial services group, a 100% stake in Stockdale Securities Limited, a corporate and institutional stockbroking group and a 57% interest in West Hamilton Holdings Limited, a Bermuda property company. Somers has shareholders' equity of \$200 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.