

July 3, 2017

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

Sale of Ascot Lloyd investment

For Immediate Release- (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, is pleased to announce that it has completed the sale of its entire investment in Ascot Lloyd Holdings Limited, comprising £8.75 million of convertible loan notes and £4.45 million of loans to CPL Bidco Limited, a company ultimately controlled by Oaktree Capital Management.

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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 59% holding in Homeloans Limited, a leading non-bank Australian financial institution with A\$9.4 billion assets under management and a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £5.1 billion assets under management. The Group's other investments include a 22% interest in Merrion Capital Holdings Limited, an Irish financial services group, a 75% stake in Stockdale Securities Limited, a UK corporate and institutional stockbroking group and a 57% interest in West Hamilton Holdings Limited, a Bermuda property management and investment company. Somers has gross assets of approximately \$337 million. 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.