

**March 4, 2020**

**Somers Limited**  
**("Somers")**

**Shareholder Notification**

For Immediate Release - (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, announces that it has been notified that on February 28, 2020 Permanent Investments Limited ("PIL") and Permanent Mutual Limited ("PML") sold their entire holdings in Somers to Union Mutual Pension Fund Limited ("Union Mutual"). There is no change in beneficial ownership as Union Mutual, PIL and PML have the same beneficial owner. Following this transaction Union Mutual is interested in 10,384,202 shares in Somers representing 49.29% of Somers issued share capital.

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**ENDS -**

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About Somers Limited:

Somers is a listed financial services investment holding company whose major assets include: a 62.5% holding in Resimac Group Limited, a leading non-bank Australian financial institution with over A\$14 billion assets under management; 100% shareholding in Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks, a 62.7% shareholding in UK specialist bank, PCF Group plc; and, a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £9.9 billion assets under influence. Somers has shareholders' funds of approximately US\$422 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](http://www.somers.limited)