

January 8, 2021

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

Director changes

For Immediate Release - (Hamilton, Bermuda)

Somers Limited, a financial services investment holding company, announces that Warren McLeland, who has served as Chairman of Somers since its incorporation in 2012 intends to retire from the Somers Board and will therefore not be seeking re-election at the Company's AGM in February 2021.

The Company is pleased to announce that Peter Durhager, a current director of the Company, has agreed to become Chairman of the Company.

Warren McLeland, Chairman of Somers said, "I have thoroughly enjoyed my role at Somers and am proud of the development of the Company over the last 8 years. Since formation, the progress of Somers' investee companies has been very satisfying, especially against the backdrop of the current global economic and Covid-19 headwinds. Somers' Shareholder funds have grown significantly from \$104.8 million in our first financial year to \$422.1 million as at September 2020. I look forward to watching Somers' portfolio continue to grow and contributing through my roles as Chairman of both Resimac, Somers' largest investment, and Thorn."

Peter Durhager, Director of Somers said, "On behalf of the Board I would like to thank Warren for his 8 years as Chairman of Somers. He has made an invaluable contribution to the Group and whilst he will be missed, at Board level, I am delighted that he will continue to contribute to Somers in his role as Chairman of two of our investee companies."

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About Somers Limited:

Somers is a listed financial services investment holding company whose major assets include: a 62.4% holding in Resimac Group Limited, a leading non-bank Australian financial institution with almost A\$15 billion assets under management; a 100% shareholding in Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks, a direct and indirect 64.6% shareholding in UK specialist bank, PCF Group plc; and, a 62.5% holding in Waverton Investment Management Group Limited, a UK wealth manager with £9.2 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