

January 15, 2021

Somers Limited
(“Somers” or the “Company”)

Net Asset Value (“NAV”)

For Immediate Release - (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, is pleased to announce that for the quarter ended December 31, 2020, the Company’s net asset value per share is expected to be between \$28.00 and \$29.00. This is a significant increase from the NAV per share as at September 30, 2020 of \$19.78.

The increase in NAV in the quarter has been principally driven by the increase in the share price of Somers’ largest investment, Resimac Group Limited, from A\$1.45 per share to A\$2.16 per share. Foreign exchange movements and in particular the strengthening of both Sterling and the Australian Dollar against the US Dollar and strong equity markets in general also contributed to the increased NAV during the quarter.

Somers is expected to release its results for the quarter ended December 31, 2020 in mid-February.

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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\$600 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