

March 27, 2018

**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 March 26, 2018, Permanent Investments Limited ("PIL") sold its entire holding of 9,114,970 Somers shares to Permanent Mutual Limited ("PML"). There is no change in beneficial ownership as PIL and PML have the same beneficial owner. Following this transaction PML is interested in 9,728,951 shares in Somers representing 49.06% of Somers issued share capital.

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Somers Limited ("Somers") is a listed financial services investment holding company whose major assets include: a 62% holding in Homeloans Limited, a leading non-bank Australian financial institution with A\$11.1 billion assets under management; 100% shareholding in Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks and a 65.7% shareholder in UK specialist bank, PCF Group plc; and, a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £5.5 billion assets under management. Somers has shareholders' funds of approximately \$376 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