

September 5, 2018

Somers Limited

Director Appointment and Retirement

For Immediate Release - (Hamilton, Bermuda) Somers Limited (“Somers” or the “Company”), a financial services investment holding company, is pleased to announce that Peter Durhager has agreed to join the Somers’ Board of Directors.

Mr. Durhager is a non-executive director of Harrington Re and F&G Re and was formerly the President of Renaissance Services Ltd. from March 2004 until December 2014, and the Chief Administrative Officer of Renaissance Re Holdings Ltd. from June 2003 until December 2014. He is currently Chairman of Ascendant Group Ltd., and has founded and run a number of financial and telecommunications businesses as well as working in the banking sector. Mr Durhager was the Chairman of America’s Cup Bermuda and is the Chairman of the Bermuda Community Foundation. Mr. Durhager holds a bachelor’s degree in Philosophy from Transylvania University in Lexington, Kentucky.

The Company also announces that Duncan Saville, who has served on the Company’s Board since its incorporation in 2012, will be retiring from the Somers Board at the next AGM in February 2019. Mr Saville will be remaining as Chairman of the Company’s investment adviser, ICM Limited.

Warren McLeland, Chairman of Somers said,

“I am delighted to welcome Peter to the Somers Board. With his wealth of experience in the financial and reinsurance sectors, he brings a different skillset which will strengthen the Board as we look to the future.”

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Somers Limited (“Somers”) is a listed financial services investment holding company whose major assets include: a 62.3% holding in Homeloans Limited, a leading non-bank Australian financial institution with approximately A\$12 billion assets under management; 100% shareholding in Bermuda Commercial Bank Limited, one of Bermuda’s four licensed banks, a 65.7% shareholding in UK specialist bank, PCF Group plc; and, a 62.5% holding in Waverton Investment Management Limited, a UK wealth manager with £5.6 billion assets under management. Somers has shareholders’ funds of approximately US\$378 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