

November 2, 2018

Somers Limited

Sale of investment in Merrion Capital Holdings Limited (“Merrion”)

For Immediate Release - (Hamilton, Bermuda) Somers Limited (“Somers”), a financial services investment holding company, announces that it has completed the sale of its investment in the Irish stockbroker, Merrion, to Cantor Fitzgerald Ireland Limited (“Cantor Fitzgerald”). Somers invested in Merrion in 2014 and the sale of the investment recognizes a fundamental change in the Irish stockbroking market where scale has become increasingly important. The combination of Merrion and Cantor Fitzgerald provides that scale and represents a good opportunity for Somers to exit the investment.

The proceeds from the sale will be used for new investment purposes and to reduce debt.

Media Contacts:

Alasdair Younie
Director
ICM Limited
Tel: +1 441-299-2897
Email: ay@icm.bm

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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 over A\$12 billion in 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 £5.9 billion assets under management. Somers has shareholders’ funds of approximately US\$378 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