

August 1, 2022

## Somers Limited

### Somers Limited announces declaration of dividend and warrant issue

For Immediate Release - (Hamilton, Bermuda) Somers Limited (“Somers” or the “Company”), a financial services investment holding company, announces that its Board of Directors has declared a dividend of \$4.55 per share to be payable to shareholders of record on 4 August 2022 with a payment date of 5 August 2022. The dividend will be settled principally by a distribution of assets to the Somers shareholders and a small cash payment.

The Company has also issued 5,412,314 warrants pro-rata to all of its shareholders on a one for four basis (the “Warrants”). The Warrants will be unlisted and the exercise price of the Warrants will be \$18.92 per share and they will mature on 30 September 2023.

All of the Somers shareholders, except for UIL Limited, have indicated that they will exercise all of their warrants immediately. The consideration for the warrant exercise will be via the distribution of the assets back to Somers that were received as part of the dividend payment set out above. The net impact of the dividend payment and the warrant exercise is a reduction in Somers gross assets of less than 10%.

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#### About Somers Limited:

Somers is a listed financial services investment holding company whose major assets include: a 59.1% holding in Resimac Group Limited, a leading non-bank Australian financial institution with over A\$16 billion assets under management; a 61.8% holding in Waverton Investment Management Group Limited, a UK wealth manager with £12.7 billion funds under management and administration; and a 73.2% shareholding in UK specialist bank, PCF Group plc. Somers has shareholders’ funds as at March 31, 2022 of approximately US\$555 million. Somers’ shares are publicly traded and listed on the Bermuda Stock Exchange (Ticker: SOMS.BH). More details on the Company can be found at [www.somers.limited](http://www.somers.limited)