



MERGER ANNOUNCEMENT – M/17/057 APOLLO/CATALINA

Competition and Consumer Protection Commission clears the proposed acquisition of sole control of Catalina Holdings (Bermuda) Ltd by Apollo Management, L.P.

27/11/2017

The Competition and Consumer Protection Commission (the “Commission”) has today cleared the proposed transaction whereby Avalon Acquisition, LLC, which is owned by investment funds managed by affiliates of Apollo Management, L.P., would acquire sole control of Catalina Holdings (Bermuda) Limited. The proposed transaction was notified to the Competition and Consumer Protection Commission under the Competition Act 2002 as amended, on 31 October 2017.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its Determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Apollo Management, L.P., an alternative investment manager, invests in companies and debt issued by companies involved in various industries worldwide, including chemical, cruise line, logistics, paper, IT consulting, security, financial and packaging business.

Catalina Holdings (Bermuda) Limited is active in the acquisition and management of non-life insurance and reinsurance companies and liability portfolios in run-off. Catalina Holdings (Bermuda) Limited has offices in Bermuda, the United States, United Kingdom, the State and Switzerland.