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For immediate release

9 March 2006

**Catlin Group Limited
Result of Placing**

Catlin Group Limited (“Catlin” or the “Group”), is pleased to announce that, further to this morning's announcement of a proposed Placing, 7,704,900 new common shares of US\$0.01 each have been successfully placed by JPMorgan Cazenove Limited ("JPMorgan Cazenove") acting as Sole Bookrunner and Joint Lead Manager and UBS Limited (“UBS” or “UBS Investment Bank”) acting as Joint Lead Manager. Following the accelerated bookbuilding process, the Placing Price has been set at 500 pence per share, raising approximately £38 million, net of expenses.

Application has been made for admission of the Placing Shares to listing on the Official List of the UK Listing Authority and to trading on the London Stock Exchange's market for listed securities (together, "Admission"). It is expected that Admission will become effective and dealings in the Placing Shares will commence no later than 8.00 a.m. on 14 March 2006.

The Placing is conditional upon the matters specified in this morning's announcement of the proposed Placing, including upon Admission becoming effective by 8.00 a.m. on 14 March 2006 (or such later time and or date as the Managers and Catlin may agree). Subject to these conditions being satisfied, the Placing Shares will be issued credited as fully paid and will rank pari passu in all respects with Catlin's existing common shares, including the right to receive all future dividends and other distributions declared, made or paid after the date of issue of the Placing Shares including (without limitation) the final dividend referred to in the Company's preliminary results announcement of earlier today. It is expected that settlement by Placees will take place on 14 March 2006.

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This announcement has been issued by, and is the sole responsibility of, Catlin.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States, Canada, Australia, Japan, South Africa or any jurisdiction in which the same would be unlawful. This announcement is for information only and does not constitute an offer or invitation to acquire or dispose of Shares in the United States or any jurisdiction in which the same would be unlawful. The shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the requirements of the Securities Act. There will be no public offer of Shares in the United States, the United Kingdom or elsewhere.

JPMorgan Cazenove, which is authorised and regulated by the FSA, is acting for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of JPMorgan Cazenove nor for providing advice in relation to the Placing.

UBS which is acting for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of UBS nor for providing advice in relation to the Placing.