

July 16, 2018

**Somers Limited  
("Somers" or the "Company")**

**Shareholder Notification**

For Immediate Release - (Hamilton, Bermuda) Somers Limited, a financial services investment holding company, announces that further to the announcement dated March 27, 2018, the Company has been notified that the sale of 9,114,970 Somers shares by Permanent Investments Limited ("PIL") to Permanent Mutual Limited ("PML") on March 26, 2018 was not completed. As a result, PML remains interested in 613,981 shares representing 3.1% of Somers issued share capital and PIL remains interested in 9,114,970 shares representing 46.0% of Somers issued share capital. As a result there is no change in the beneficial ownership as PIL and PML have the same beneficial owner.

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Somers Limited ("Somers") is a listed financial services investment holding company whose major assets include: a 61.8% holding in Homeloans Limited, a leading non-bank Australian financial institution with A\$11.1 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\$395 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](http://www.somers.limited)