

July 20, 2022

Somers Limited

Somers Limited announces shareholder approval of merger with SNB Investments

For Immediate Release - (Hamilton, Bermuda) Somers Limited (“Somers” or the “Company”), a financial services investment holding company, is pleased to announce that further to the Company’s announcement on 8 July 2022, Somers’ shareholders voted overwhelmingly in favour at the Company’s Special General Meeting (“SGM”) held earlier today, to approve the merger with SNB Investments Limited (“SNB”).

The votes at the SGM either by proxy or in person were:

- 21,969,163 shares For (representing 96.7% of Somers’ issued share capital)
- 3,719 shares Against
- 5,532 shares Abstained

Accordingly, the merger with SNB is scheduled to complete, subject to Government and other approvals, on 26 July 2022 when the 6% loan notes issued to Somers’ shareholders not associated with SNB will be admitted to trading on the Bermuda Stock Exchange. Trading in Somers’ shares will be suspended pending closing of the merger.

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About Somers Limited:

Somers is a listed financial services investment holding company whose major assets include: a 58.4% 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: SOM.BH). More details on the Company can be found at www.somers.limited