

14 December 2009

Release 2009-28

**CATLIN COMMENTS ON STANDARD & POOR'S DECISION
TO UPGRADE RATINGS OF CORE SUBSIDIARIES TO 'A'**

HAMILTON, Bermuda – Catlin Group Limited ('CGL': London Stock Exchange), the international speciality property/casualty insurer and reinsurer, is pleased to announce that Standard & Poor's Rating Services has raised the insurer financial strength ratings of Catlin's core operating subsidiaries to 'A' from 'A-'.

Standard & Poor's has also upgraded its Lloyd's Syndicate Assessment ('LSA') of the Catlin Syndicate at Lloyd's (Syndicate 2003) to '4' from '4-'. In addition, Standard & Poor's raised its long-term subordinated debt rating on the preferred shares of Catlin Insurance Company Ltd. to 'BBB+' from 'BBB'.

The outlook for all of the ratings and the LSA is stable.

"The rating and assessment upgrades primarily reflect the improved financial profile of the Group," Standard & Poor's said in an announcement issued today. "The ratings and assessment also reflect Catlin's strong competitive position, strong operating performance, strong capitalisation and strong enterprise risk management," the announcement said.

Specifically, Standard & Poor's noted that it had raised its assessment of Catlin's enterprise risk management efforts to 'Strong'. It said: "ERM is highly important to the ratings given Catlin's expanding risk profile. The major factors supporting the assessment are a strong risk management culture, strong strategic risk management, and strong controls for insurance and reserving risk."

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Stephen Catlin, chief executive of Catlin Group Limited, said:

"I am very pleased that Standard & Poor's has increased its financial strength ratings of Catlin's core subsidiaries to 'A' and has also upgraded its assessment of the Catlin Syndicate at Lloyd's. In its commentary, Standard & Poor's recognises Catlin's strong capitalisation and operating performance, as well as our significant commitment to enterprise risk management.

"The upgraded Standard & Poor's ratings and assessment demonstrate the excellent financial security that Catlin offers to clients and their brokers worldwide. I am proud that the hard work of Catlin's more than 1,300 employees around the globe has been recognised by Standard & Poor's announcement today."

The Catlin subsidiaries to which Standard & Poor's 'A' financial strength ratings apply are: Catlin Insurance Company Ltd. of Bermuda (Catlin Bermuda); Catlin Insurance Company (UK) Ltd. (Catlin UK); and Catlin Specialty Insurance Company and Catlin Insurance Company Inc., which both operate as Catlin US.

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1. Catlin Group Limited, headquartered in Bermuda, is an international specialist property/casualty insurer and reinsurer writing more than 30 classes of business through four underwriting platforms and an international network of offices. Gross premiums written in 2008 exceeded US\$3.4 billion. Catlin shares are traded on the London Stock Exchange (ticker symbol: CGL). More information can be found at www.catlin.com.
2. Catlin's four underwriting platforms are:
 - The **Catlin Syndicate** at Lloyd's of London (Syndicate 2003), which is a recognised leader of numerous classes of specialty insurance and reinsurance. The Catlin Syndicate was the largest at Lloyd's in 2008 based on gross premiums written of US\$2.4 billion. Catlin also operates a life syndicate (Syndicate 3002) at Lloyd's.
 - **Catlin Bermuda** (Catlin Insurance Company Ltd.), which is a leading participant in the Bermuda market, underwriting a diversified portfolio of property treaty, casualty treaty, political risk and terrorism, and structured risk coverages.
 - **Catlin UK** (Catlin Insurance Company (UK) Ltd.), which specialises in underwriting commercial non-life insurance for UK clients through a network of regional offices. Catlin UK also underwrites many other classes of commercial insurance.
 - **Catlin US**, which encompasses Catlin's operations based in the United States (including Catlin Insurance Company Inc and Catlin Specialty Insurance Company Inc.). Catlin US underwrites a wide variety of specialty property/casualty insurance and reinsurance products from a network of offices throughout the United States. More information is available at www.catlinus.com.
3. Catlin's international network of offices allows the Group to diversify further its risk portfolio and to work more closely with local policyholders and brokers. Catlin has offices in Austria, Australia, Belgium, Bermuda, Brazil, Canada, China, France, Germany, Guernsey, India, Italy, Japan, Malaysia, Norway, Singapore, Spain, Switzerland, the United Kingdom and the United States.