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FOR IMMEDIATE RELEASE

Caribbean Utilities Company, Ltd. Announces Appointment of Additional Director

Grand Cayman, Cayman Islands – Caribbean Utilities Company, Ltd. (“CUC”) announced today the appointment of Mr. Earl A. Ludlow to its Board of Directors.

Mr. Ludlow currently holds the position of President and Chief Executive Officer of Newfoundland Power Inc and has many years of experience in electric utility operations, previously serving as Senior Vice President at Fortis BC and as Vice President of Operations at FortisAlberta, amongst other senior positions. In addition, he is a member of the Professional Engineers and Geoscientists of Newfoundland and Labrador and was one of the original signatories of the CEO Charter, Leaders in Health and Safety developed by the Workplace Health, Safety and Compensation Commission in Newfoundland and Labrador.

Richard Hew, President and CEO, stated "We are very pleased to welcome Mr. Ludlow as a Director as he brings a wealth of electric utility operations knowledge and experience to the deliberations of our Board."

CUC provides electricity to Grand Cayman, Cayman Islands, under an Electricity Generation Licence expiring in 2029 and an exclusive Electricity Transmission and Distribution Licence expiring in 2028. Further information is available at www.cuc-cayman.com.

Caribbean Utilities Company, Ltd. is listed for trading in United States dollars on the Toronto Stock Exchange under the trading symbol “CUP.U”.

Caribbean Utilities Company, Ltd. (“CUC” or the “Company”), on occasion, includes forward-looking statements in its media releases, Canadian securities regulatory authorities filings, shareholder reports and other communications. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as “expects”, “anticipates”, “plan”, “believes”, “estimates”, “intends”, “targets”, “projects”, “forecasts”, “schedule”, or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”. Forward-looking statements are based on underlying assumptions by their very nature and are subject to certain risks and uncertainties that may cause actual results to vary from plans, targets and estimates. Such risks and uncertainties include but are not limited to operational, regulation, general economic, market and business conditions and weather. CUC cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Caribbean Utilities Company, Ltd.

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