



## Press Release

October 3<sup>rd</sup> 2014

Caribbean Utilities Company, Ltd. is listed for trading in United States dollars on the Toronto Stock Exchange.

**Grand Cayman, Cayman Islands-** Caribbean Utilities Company, Ltd. (TSX: CUP.U)

### **Caribbean Utilities Company, Ltd. selected to build new generation**

The Electricity Regulatory Authority (“ERA”) announced today that the Caribbean Utilities Company, Ltd. (“CUC”) bid for new generation capacity has been selected as the top proposal of the bids submitted in response to the ERA’s request for proposals issued on January 31, 2014. As a result, CUC will develop and operate a new 39.7 megawatts (“MW”) diesel power plant including a 2.7 MW waste heat recovery steam turbine. The project cost is estimated at US\$85 million and the plant will be commissioned no later than June 2016.

President and CEO Mr. Richard Hew says, “CUC put a significant amount of effort into developing a very competitive proposal and having won we have demonstrated that CUC represents the best value for electricity consumers in Grand Cayman.”

Mr. Hew added, “This project will require a significant, long-term financial undertaking by CUC to deliver the benefits of safe, reliable, and highly efficient production of electricity for consumers in Grand Cayman. We now look forward to signing agreements with our equipment provider MAN Diesel & Turbo of Augsburg, Germany and primary construction contractor BWSC of Denmark, to build and commission the new power plant.”

**Caribbean Utilities Company, Ltd.**

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