



November 20, 2014

## **Caribbean Utilities Company, Ltd. Granted New Generation Licence**

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CARIBBEAN UTILITIES COMPANY, LTD. CLASS A ORDINARY SHARES ARE LISTED FOR TRADING IN UNITED STATES FUNDS ON THE TORONTO STOCK EXCHANGE.

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

Caribbean Utilities Company, Ltd. (“CUC” or “the Company”) today announced the issuance of a new non-exclusive Electricity Generation Licence (the “Generation Licence”) by the Electricity Regulatory Authority (“ERA”) to replace the Generation Licence granted on April 3, 2008 for operations in Grand Cayman.

The granting of the new Generation Licence follows the ERA announcement on October 3, 2014 that CUC was selected to provide 39.7 MW of additional generation capacity subsequent to an open and competitive bid process. In accordance with the Company’s 2008 generation licence, if CUC is awarded the right to supply additional generation pursuant to a generation solicitation process, the Company’s existing Generation Licence will be cancelled and a new Generation Licence issued for a period to cover the installation and expected life of the generating unit, up to a maximum term of twenty-five years. In addition, the terms and conditions of a new licence are not to be materially different from the terms and conditions of the 2008 Generation Licence. The new non-exclusive Generation Licence has been issued for a term of 25 years, expiring on November 20, 2039.

#### **Caribbean Utilities Company, Ltd.**

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CUC provides electricity to Grand Cayman, Cayman Islands, under a non-exclusive Electricity Generation Licence expiring in 2039 and an exclusive Electricity Transmission and Distribution Licence expiring in 2028. Further information is available at [www.cuc-cayman.com](http://www.cuc-cayman.com).

*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 and management's beliefs, estimates and opinions, and are subject to certain risks and uncertainties surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. Such risks and uncertainties include but are not limited to operational, general economic, market and business conditions, regulatory developments and weather conditions. CUC cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. 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 except as required by law.*

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