February 12, 2018 **FOR IMMEDIATE RELEASE**

CUC ANNOUNCES DECLARATION OF DIVIDEND ON CLASS A ORDINARY SHARES

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) ("CUC" or "the Company") announced today that the Board of Directors has declared a dividend of US$0.17 per Class A Ordinary Share, or an annualized dividend of US$0.68 per share. The dividend will be payable on March 15, 2018 to shareholders of record on March 2, 2018.

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.

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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