



May 11, 2021

CARIBBEAN UTILITIES COMPANY, LTD SHAREHOLDERS APPROVE ELECTION OF DIRECTORS AND APPOINTMENT OF AUDITORS

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 that the nominees listed in the Company’s Notice to Shareholders and Management Information Circular dated March 25, 2021 were elected as Directors of Caribbean Utilities Company, Ltd at the Company’s Annual Meeting of Shareholders, held on May 11, 2021 in Grand Cayman, Cayman Islands.

Election of Directors

The following nominees were elected to serve as directors of CUC until the next annual meeting of the Company or until their successors are elected or appointed. Notwithstanding that the motions were passed by a show of hands vote at the meeting, the votes recorded by proxy in advance of the meeting were as follows:

Nominees	Votes For		Votes Withheld	
Mrs. Jennifer P. Dilbert	22,475,134	99.96%	8,127	0.04%
Mrs. Sheree L. Ebanks	22,475,434	99.97%	7,827	0.03%
Mr. Woodrow S. Foster	22,464,022	99.91%	19,239	0.09%
Ms. Susan M. Gray	22,462,434	99.91%	20,827	0.09%
Mrs. Sophia A. Harris	22,475,434	99.97%	7,827	0.03%
Mr. R. Scott Hawkes	22,474,384	99.96%	8,877	0.04%
Mr. J.F. Richard Hew	22,474,177	99.96%	9,084	0.04%
Ms. Gretchen L. Holloway	22,462,434	99.91%	20,827	0.09%
Mr. Mark R. Macfee	22,472,639	99.95%	10,622	0.05%
Mr. David E. Ritch	22,474,384	99.96%	8,877	0.04%
Mr. Gary J. Smith	22,461,864	99.90%	21,397	0.10%
Mr. Peter A. Thompson	22,471,184	99.95%	12,077	0.05%

Caribbean Utilities Company, Ltd.

457 North Sound Road, P.O. Box 38, Grand Cayman KY1-1101, CAYMAN ISLANDS
Tel: (345) 949-5200, Fax: (345) 949-5203, Website: www.cuc-cayman.com



Appointment of Auditors

Shareholders of the Company approved the appointment of Deloitte LLP. as auditors of CUC until the next annual meeting of the Company, and the Board of Directors was authorized to fix the auditors' remuneration.

Votes For		Votes Withheld	
22,485,835	99.96%	8,147	0.04%

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.

Contact: Claire Stafford
Company Secretary

Phone: (345) 949-5200

Fax: (345) 949-4621