



May 14<sup>th</sup> 2021

Press Release

## **CUC celebrates 55 years of operations with Business After Hours event**

Members of the business community and well-wishers, members of the Board of Directors of Caribbean Utilities Company, Ltd. (CUC) and its employees joined the Chamber of Commerce in hosting a Business After Hours event on Tuesday, May 11 at the Caribbean Plaza on West Bay Road.

The event, attended by over 100 persons, was held to celebrate CUC's 55<sup>th</sup> anniversary of operations in the Cayman Islands. The Company began operations in Grand Cayman on May 10, 1966.

CUC's President and CEO, Mr. Richard Hew, who has been with the Company for 33 of the 55 years, spoke of the challenges of providing electricity in the early days and the journey to the current operations. He also shared his vision for the Company over the next few years.

He stressed the Company's commitment to continue identifying and training young female Caymanians in the STEM careers available at CUC.

Mr. Hew also stated that CUC's goal is to adopt more renewable sources of energy and reduce CO<sub>2</sub> emissions while maintaining high standards of safety and reliability. He added, "The Integrated Resource Plan (IRP) for electricity supply in Grand Cayman was prepared by energy experts retained by CUC and included three rounds of public consultation. The IRP was completed in August 2017 and is a roadmap to meet the Paris Climate Accord targets of 60% reduction of CO<sub>2</sub> emissions by the year 2030. There are a number of projects which we hope to implement within the next few years including the 20 megawatt (MW) spinning reserve battery project and a 20MW solar plus battery storage."

In his opening remarks, President of the Chamber Mr. Mike Gibbs stated that, "It can certainly be said that one of the main reasons for the Cayman Islands' overall economic success and quality of life can be attributed to the regular investment and reliability of the electrical and distribution systems that have been installed and upgraded over the years to meet Grand Cayman's power needs. We should never take the reliability of our power supply for granted. It is part of our island's infrastructure backbone that makes virtually everything we do in our homes and businesses possible."

**Caribbean Utilities Company, Ltd.**

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Chamber of Commerce CEO Mr. Wil Pineau provided a short history lesson about CUC over the past 55 years and lauded the Company for its contributions to the economy and the local community and spoke to the long-term partnership between CUC and the Chamber. CUC has been a member since 1986.

Attendees were also given the chance to win giveaways and prizes throughout the night by answering trivia about the Company. Prizes included gift bags, CUC gift certificates and a business card raffle draw for a weekend for two at The Westin Grand Cayman Seven Mile Beach Resort & Spa.

**Photos:**



*CUC's President & CEO Mr. Richard Hew addresses the audience.*



*Chamber of Commerce's President Mr. Mike Gibbs shares a few words of congratulations.*

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