



March 6th 2012

For Immediate Release

Great Response to CUC's Invitation for 13 megawatts (MW) of Alternative Energy

CUC is in the process of reviewing and analyzing proposals received in response to its invitation to interested parties to submit an Expression of Interest and Preliminary Proposal for the financing, construction, ownership and operation of renewable energy generation facilities.

CUC's intention is to accept up to 13 megawatts (MW) in aggregate of grid-connected renewable energy generation from this solicitation.

Vice President Transmission and Distribution, Andrew Small says, "With the high cost of fuel, CUC has been exploring large scale alternative energy options in an effort to reduce and stabilize costs to its consumers and to lower emissions from fossil fuels. We have had an overwhelming response to the August 2011 solicitation and after extensive evaluation we will shortly begin detailed discussions with selected bidders."

CUC received over 50 proposals which totaled over 380 MW of renewable capacity. However, the Company will be accepting only 13 MW at this time as the intermittent nature of renewables such as wind and solar could cause grid instability and power quality concerns.

CUC has been evaluating the proposals on technical and financial merits and the project's likelihood of receiving required government permits, and may select one or more proposals in order to achieve the overall renewable generating capacity objective without compromising the reliability and stability of its electricity system.

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



CUC expects to begin negotiations towards firm power purchase agreements with the selected bidders by the end of March. Once the negotiations are completed, and the necessary regulatory approvals received, a final power purchase agreement will be established with the successful bidder or bidders who will then start construction of the project.

CUC sought public interest in August 2011 and the deadline for submission was October 31st 2011.

For further information, please contact:

Pat Bynoe-Clarke

1-345-914-1107