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FOR IMMEDIATE RELEASE

Caribbean Utilities Company, Ltd. Announces Closing of US\$10 Million Second Tranche of Aggregate US\$40 Million Private Placement of Senior Unsecured Notes

Grand Cayman, Cayman Islands – Caribbean Utilities Company, Ltd. (“CUC”) announced today the closing of the second tranche in the amount of US\$10 million of an aggregate US\$40 million private placement of US\$15 million 4.85% Senior Unsecured Notes due June 1, 2026 (the “4.85% Notes”) and US\$25 million 5.10% Senior Unsecured Notes due June 1, 2031 (the “5.10% Notes”). The first tranche in the amount of US\$30 million closed June 1, 2011 and the remaining US\$3.75 million of the 4.85% Notes and US\$6.25 million of the 5.10% Notes closed today.

The debt offering was privately placed with institutional investors in the United States. Proceeds from the second tranche of the offering will be used to repay short-term indebtedness and to finance ongoing additions to CUC’s generation capacity and transmission and distribution system.

The notes will not be registered under the Securities Act of 1933 (the “Securities Act”) as amended, nor will they be registered under any state securities laws. Unless so registered, the notes may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

CUC provides electricity to Grand Cayman, Cayman Islands, under an Electricity Generation Licence expiring in 2029 and an exclusive Electricity Transmission and Distribution Licence expiring in 2028. Further information is available at www.cuc-cayman.com.

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