



Wednesday, June 11, 2014

Press Release

Two new appointees to the CUC Board

Caribbean Utilities Company, Ltd. (CUC) is pleased to announce the appointment of two Caymanians to its Board of Directors. Ms. Sheree Ebanks and Mr. Woodrow Foster were elected to the CUC Board at the Company's Annual General Meeting held on May 27, 2014, increasing the number of board members to 12. Ms. Ebanks and Mr. Foster were elected as part of the Company's director succession planning to provide for an orderly transition as two other directors are due to retire in the near future.

A leader in financial services, with many years of experience, Ms. Ebanks started her career in 1974 with Canadian Imperial Bank of Commerce (CIBC). She moved to Butterfield Bank (Cayman) Ltd. in 1980 and spent her early years developing the bank's asset management and wealth management services in Cayman.

As an Executive Director of the bank, Ms Ebanks held senior roles in Wealth Management encompassing Trust and Fiduciary Services, Asset Management, Private Banking and Fund Administration as well as serving on internal risk management and asset and liability committees.

She is currently the Chief Executive Officer of the Cayman Islands Society of Professional Accountants (CISPA), a post to which she was appointed in February 2014. She is also Chairman of the Board of Governors of the University College of the Cayman Islands and holds a number of other board positions. She is a member of the Chartered Financial Analyst Society, Cayman Islands Directors Association, Cayman Islands Association of Mediators and Arbitrators and the 100 Women in Hedge Funds (100WHF).

Caribbean Utilities Company, Ltd.

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Ms. Ebanks earned an MBA with distinction from the University of Liverpool.

Mr. Woodrow (Woody) Foster is the current Managing Director of Foster's Food Fair IGA. Woody is also a member of the Board of Directors for the Foster Group, which includes companies such as Car City, Progressive Distributors Ltd. and Cico Avis Car Rental.

Mr. Foster attended Louisiana State University, where he pursued studies in business. He returned to Grand Cayman in 1987 and began a full time career in the grocery business at Foster's Food Fair. Since joining Foster's Food Fair full time, Mr. Foster has worked his way through the company, gaining experience in all departments. He took leadership of Foster's Food Fair, as its Managing Director, with the opening of its Strand store in 1997.

He is a past president of the Rotary Club of Grand Cayman Sunrise and has been a member for the past 10 years. He has served on various boards throughout his career such as the Cayman Islands Port Authority, Air Transport Licencing Authority, Budget Delivery Committee, Education Council, the Chamber of Commerce and he is the current Chairman of a newly formed charitable organisation, supported by Rotary Sunrise called LIFE (Literacy Is For Everyone).

Commenting on the election of Ms. Ebanks and Mr. Foster to the Board, CUC's Chairman Mr. David Ritch, said, "We are delighted to welcome Sheree and Woody to the CUC Board of Directors. We believe that their extensive business and leadership experience and their wide ranging knowledge of the Cayman community will be extremely valuable to the Company and we look forward to the fresh perspective they will bring as new Directors of CUC."

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For further information, please contact:

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Photos Attached:



Ms. Sheree Ebanks



Mr. Woodrow Foster