



December 8, 2014

**CUC ANNOUNCES 39.7 MW GENERATION EXPANSION PROJECT  
WITH BWSC & MAN DIESEL & TURBO**

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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)

Caribbean Utilities Company, Ltd. (“CUC” or “the Company”) announced today that it has entered into a design-build contract agreement for the generation expansion project with the consortium of Burmeister & Wain Scandinavian Contractor A/S (“BWSC”) of Denmark and MAN Diesel & Turbo SE (“MAN”) of Germany. The agreement covers the purchase and turnkey installation of two 18.5 megawatt (MW) V48/60 medium-speed diesel generating units, one 2.7 MW steam turbine, and associated auxiliary equipment. This contract is valued at approximately US\$ 55 million; the total project cost is estimated at US\$85 million to complete. The generating units will be housed in a new purpose built power house at the Company’s North Sound Plant and will be commissioned in June 2016.

Mr. Richard Hew, CUC’s President and Chief Executive Officer commented, “The addition of this capacity enables us to continue to serve our customers reliably.” He added, “Our continued relationship with BWSC and MAN will facilitate the timely, efficient expansion and the longer term benefits of standardization of parts and service which allow us to minimize cost and maximize service reliability to our customers”.

MAN and BWSC have been strategic partners of CUC since 1998 and have designed and installed 68 MW of diesel generating units on a turnkey basis for the Company prior to this project.

**Caribbean Utilities Company, Ltd.**

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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](http://www.cuc-cayman.com).

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