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PRESS RELEASE

Caribbean Utilities Company, Ltd. (CUC) Begins IRP Study on Grand Cayman

Representatives from across the Cayman Community participated in the launch of CUC's Integrated Resource Plan (IRP) study last week at the Grand Cayman Marriott. An IRP analyses all energy resources that are viable and considers their cost, reliability, environmental impact and other aspects and provides a recommended portfolio of energy resources for the market.

The IRP study which is being performed on behalf of CUC demonstrates the Company's increased participation in bringing renewable energy to Grand Cayman in an optimized manner. The Company's goal is to ensure that all energy options are explored before decisions are made on what the grid can accommodate in a safe, reliable and efficient manner. This study will give shape to the energy generation plans for Grand Cayman over the next 30 years.

CUC invited members of the public to attend a presentation given by a strategy planning consulting company, Pace Global. The presentation provided an overview of the process which will be used to find the optimum renewable energy solutions for Grand Cayman and the consultants invited input from those who attended.

The presentation also explained how a final decision will be made and the role the public can play in determining what the programme will look like for the island through renewable methods. In order to determine the best option, data such as load forecasts, plant characteristics, renewable generation profiles and current and future costs were also discussed.



Vice President Customer Services & Technology, Mr. Sacha Tibbetts says, "As a utility, we have to plan for the long term to ensure reliability of service and the sustainability of the country's electrical system. This IRP study will position the company to better understand the needs of the community we serve and at the same time ensure that CUC has the right energy resource mix for the future."

The IRP study will take approximately 18 weeks to be completed. During this time, the consultants will provide an update on the progress of the study and invite members of the public to provide further input.

Photos and captions:

- 1: Pace Global consultant Mr.Gary Vicinus making the presentation
- 2: CUC's Vice President Customer Services & Technology, Mr. Sacha Tibbetts addressing the audience

For further information please contact:

914-1107

pclarke@cuc.ky