

FOR IMMEDIATE RELEASE



EY partner Jessel Mendes joins BDA's Board of Directors

Hamilton, Bermuda, January 18, 2015 — The Bermuda Business Development Agency (BDA) has further strengthened its Board of Directors with the appointment of Jessel Mendes, approved by the Board and Members of the Company at the agency's recent AGM.

Born in Dar es Salaam, Tanzania and raised in Canada, Mendes has been based in Bermuda for 20 years; he is currently a partner in the Bahamas, Bermuda, British Virgin Islands and Cayman Islands sub-area of EY's Financial Services Office. Notably, he led Bermuda's asset management task force, and as a member of the BDA's Asset Management Working Group, he has been actively involved with initiatives aimed at increasing business in Bermuda's fund sector, including a 2013 interactive forum with leading US lawyers that resulted in the passage of new funds legislation for the island.

"I am delighted to welcome Jessel to our Board so we can further build upon the excellent contribution he has made to date with our Asset Management Working Group," said BDA Board Chair Caroline Foulger. "Over the last two years as we at BDA have refined our strategy to focus on areas with most short- and mid-term potential for on-island jobs, it has become apparent there is good opportunity in this space. Having worked closely with Jessel on that journey, the Board was unanimous in deciding to invite him to join us."



Mendes is the EY partner in charge of many larger hedge-fund audits falling under US, Canadian, and international reporting requirements. He has worked with numerous investment vehicles in onshore and offshore markets and has represented both EY and Bermuda as a speaker at many conferences and author of thought-leadership articles.

“I am thrilled to be joining the Board of the BDA and appreciate the opportunity to assist with the asset management mandate,” said Mendes who will act as liaison for that sector on the 12-member Board. “The talent we have in Bermuda is tremendous and it is impressive how globally connected we all are. We need to leverage those relationships to bring more investment fund business to Bermuda.

“Change has started,” he added. “We are getting global attention, and our success thus far is encouraging. There are tremendous opportunities to capitalise on and, in my opinion, with aggressive pursuits and cohesive teaming across sectors we can accelerate the pace of change. I look forward to working with the BDA and industry partners across ‘Team Bermuda’ and building on the good work done to date.”



PHOTO CAPTION: BDA’s new Board of Directors appointee, Jessel Mendes



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CONNECTING BUSINESS

The BDA encourages direct investment and helps companies start up, re-locate or expand their operations in our premier jurisdiction. An independent, public-private partnership, we connect you to industry professionals, regulatory officials, and key contacts in the Bermuda government to assist domicile decisions. Our goal? To make doing business here smooth and beneficial

