

FOR IMMEDIATE RELEASE

Bermuda Business Development Agency Expands Team

New Roles To Help Promote Bermuda's Reputation As Leading Financial Centre

Hamilton, Bermuda – March 11, 2014. The Bermuda Business Development Agency (BDA) has added four new positions to strengthen their marketing, communications and event planning capabilities. The new hires are: Shane Mora, Director of Corporate Communications; Yvonne Decosta, Marketing Manager; Nicole Conrad Morrison, Events Manager; and Sophie Burt, Office Administrator.

Mr. David Cash, Interim BDA CEO, comments, “ The BDA is delighted with the new members of our team which will allow us to better support the expansion of existing international businesses and in attracting new business entities to Bermuda. These new roles reflect the evolution taking place at the BDA where we will be significantly increasing international PR reach and marketing presence – more than ever Bermuda needs to be present and make an impact on the international stage. The previous evolutions of the BDA marketed Bermuda alongside industry members for many years at targeted key events and worked with local and international media. This expanded team will support and enhance Bermuda’s presence in addition to expanding it and will ensure that the Bermuda message reaches more of the right audience in a focused and strategic manner by working closely with our stakeholders - the international business community, the Government and the Bermuda Monetary Authority.

“Now that we have this team in place, we are working towards establishing a dedicated international business development team that will both actively target strategic new business and also facilitate the growth of our existing international business sectors already thriving in Bermuda. The recruitment of the business development team is underway and we look forward to making announcements in the very near future.”

The BDA is proud to bring additional Bermudian talent on board and its team now consists of seven Bermudians and one spouse of a Bermudian. A significant portion of the job responsibilities were formerly outsourced to overseas partners. Mr. Cash explains, “In the past, the BDA’s founding organisations worked with several overseas firms to assist with publicity and event management. Our reliance on overseas vendors is now greatly reduced - indeed almost eliminated in most cases - as we are well positioned with an expanded team of Bermuda talent which will capably fulfill those services.”

The new team members are joining existing BDA staff which are: David Cash, Interim CEO; Clare Spearing, Head of Operations; Marsha Foley, Finance Manager; and Carmen Adebisi, Head of Member Services.

BDA STAFF BIO'S

David Cash - Chief Executive Officer (Interim)

David Cash was the former Chief Executive Officer at Endurance Specialty Holdings Ltd., having served as Endurance's Chief Underwriting Officer from December 2005 to February 2010. He was named President of Endurance's Bermuda operations in May 2008, a role he previously served in from December 2004 to December 2005. David joined the company at its formation in December 2001 as Endurance's Chief Actuary and Chief Risk Officer, a role he held through June 2005.

Before joining Endurance, David worked for subsidiaries of Zurich Financial Services in New York and Bermuda and prior to that, he was a consulting actuary with Tillinghast/Towers Perrin. David received a M.Sc. in Mathematics from Oxford University, which he attended as a Rhodes Scholar. He is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries, and is a native of Bermuda.

David has been involved with the promotion of Bermuda's international business sector since 2009 when he joined the Board of Directors of Business Bermuda. He took over as the Chairman of Business Bermuda in March 2011 and is a founding member of the Board of Directors of the Bermuda Business Development Corporation.

Clare Spearing – Head Of Operations

Clare brings a wealth of experience in management, client relations, and business development and strategy with in-depth knowledge of the Bermuda business community. She has over 10 years' experience in the financial services industry with a substantive understanding of the (re)insurance, captive, broking and ILS industries. As Head of Operations, Clare was key in handling the day-to-day operations during the organisation's merger, including developing and recruiting staff; overseeing financial reporting and management; managing all marketing and corporate communications including corporate rebranding; and leading business development initiatives for various industry sectors.

Shane Mora – Director Of Corporate Communications

With an impressive background in public relations, marketing, advertising and corporate communications, Shane develops and executes plans to raise the profile of the BDA and enhance the Bermuda brand, both locally and internationally. Working closely with key stakeholders, Shane reinforces Bermuda's lead position as a world class domicile by highlighting its successes and strengths across multiple sectors; connecting Bermuda ambassadors globally; and driving greater visibility in new and existing markets.

Carmen Adebisi – Head Of Member Services

Carmen has over 15 years' experience in office management, technology and website administration. With an impressive eye for detail, and an inclination towards business analytics and procedures, Carmen has been instrumental in standardising communications for the organisation. As Head of Member Services, Carmen actively engages with the focus groups in order to cultivate new ideas; identify growth areas and opportunities; and enhance business development across financial sectors.

Marsha Foley – Senior Financial Accountant

Marsha has a vast amount of experience as a financial accountant and was crucial in the amalgamation of Business Bermuda and the Insurance Development Council. Marsha's efficiency, record keeping and systematic approach to handling the organisation's payroll, benefits and banking have been invaluable. As our Senior Financial Accountant, we rely on Marsha to ensure our internal controls and compliance standards are met in accordance with our statutory requirements.

Yvonne Decosta – Marketing Manager

Yvonne has a solid background in marketing focusing on the creative, planning and production process, and in her previous position, was instrumental in launching an international marketing campaign for a local financial institution. Yvonne is well versed in conducting and analyzing marketing research; developing product driven marketing campaigns; and managing production of all marketing materials. As Marketing Manager, Yvonne is key to creating strong brand equity for the organisation and creating greater visibility for the Bermuda brand.

Nicole Conrad Morrison – Events Manager

Nicole has 18 years' experience in media production and event management along with an extensive background in marketing and communications. Nicole has been responsible for managing events from inception to completion, including live broadcast events and programmes, corporate videos, and television, radio and print commercials, and has also overseen integrated marketing and advertising campaigns. As Events Manager, Nicole oversees all events for the BDA thereby raising the profile of each industry sector and ensuring professional, top quality representation at every event.

Sophie Burt – Office Administrator

Sophie is a recent graduate of the University of East London Business School, where she earned a degree in Events Management. Sophie completed an internship at a local financial institution where she was actively involved in marketing, public relations, events and product management. As Office Administrator, Sophie acts as a key support to the Events and Marketing team, while providing general administrative assistance to the office.

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ABOUT BERMUDA BUSINESS DEVELOPMENT AGENCY (BDA)

Formed through the strategic merger of Business Bermuda and the Bermuda Insurance Development Council, BDA is an independent organization partnering with both the public and private sectors to promote and sustain existing international business, while actively developing new business in Bermuda. Through the collaboration and expertise of Bermuda's industry professionals and the Bermuda Government, BDA effectively identifies and explores business development opportunities to enhance Bermuda's position as a premier financial center. For more information, visit bermudabda.com.