

FOR IMMEDIATE RELEASE

BDA Appoints Ross Webber as Chief Executive Officer

Hamilton, Bermuda – April 24, 2014. The Bermuda Business Development Agency (BDA) announced today that Mr. Ross Webber will join the BDA as Chief Executive Officer, effective Monday, August 4th 2014. Mr. Webber joins the BDA from the Government of Bermuda where he is currently Permanent Secretary of the Ministry of Education and Economic Development, following a successful career in the private sector.

Chairman of the BDA Board of Directors, Mrs. Caroline Foulger, commented, “We had keen interest in the CEO role from several strong local and international applicants. The selection process and interviews brought out the best in the candidates and we take great pleasure in naming Ross Webber to the position of Chief Executive Officer of the BDA. Mr. Webber has been involved with the BDA and its predecessor organisation the Bermuda Business Development Corporation since its formation in 2012 and he has been very involved in the launch and day-to-day operations of the BDA in his position as a member of the Board of Directors and as the Permanent Secretary for Education and Economic Development.”

Mrs. Foulger went on to say “Ross has long been a supporter of Bermuda and Bermudian business. He worked with BIBA before serving as the Global Head of Marketing & Business Development for Conyers Dill & Pearman. During this time Mr. Webber gained significant experience working with Bermuda’s international business community promoting Bermuda overseas. He has extensive knowledge and expertise working across many of the sectors that the BDA is targeting today including the asset management, private wealth and offshore commerce sectors.”

Mr. Webber has spent the last two years of his career working for the Bermuda Government serving as a Permanent Secretary. Mr. Webber has also worked in Bermuda’s international insurance sector in underwriting and business development roles with ACE and AIG. Mr. Webber has a BA (hons) degree in Business from the University of Teesside in the United Kingdom and a MBA in Financial Risk Management from St. John’s University in New York.

Mr. Webber will initially work alongside Deputy Chairman and current interim CEO, Mr. David Cash, who added: “I am thrilled to see Ross appointed to the position of CEO. He brings important experience and great passion to the role and I have every confidence that he will do a terrific job. I have had the pleasure of working with Ross both as a colleague on the Board of Directors and tackling day-to-day

activities together at the BDA. In both settings he has shown great energy and sound judgment and I look forward to supporting him in his new position. I have committed to Ross and the Board that I will work with him and his team through this year and stand ready to support him wherever needed in 2015 and beyond.”

Mr. Webber commented, “I am very much looking forward to this role. I already enjoy a very positive hands on working relationship with the Board and the staff. I look forward to extending those relationships to the BDA membership and overseas businesses looking to make Bermuda their home. I am a proud Bermudian and the continued success of Bermuda as an international business centre is hugely important to me. I am relishing the opportunity to contribute in a leadership capacity as CEO of the BDA. The BDA is the ideal organization to progress business development initiatives to move Bermuda forward. The BDA is focused; has a robust strategic plan; good people and support both from Government and the business community. The challenge ahead is a simple one; we have to take all the great ingredients, qualities and advantages that we know Bermuda has and we must translate them into action and successes. I am very grateful for the support of the Government and the BDA Board of Directors for this opportunity and I look forward to playing my part in the continued success of the jurisdiction.

Dr. the Hon. E Grant Gibbons, Minister of Education and Economic Development, commented, “While I will be very sorry to lose Ross as Permanent Secretary in the Ministry of Education and Economic Development, I look forward to working with him in his new role of CEO in the BDA. The experience and relationships he has built up in his Government capacity will be invaluable in carrying out the responsibilities of his new position.”

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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 organisation 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.