

NEW CEO TAKES HELM OF BDA, ENHANCES DEVELOPMENT ARM WITH TWO NEW HIRES

New Business Development Team to work with Industry Focus Groups to devise and implement business development strategies for job preservation and growth

Hamilton, Bermuda – August 13, 2014. The Bermuda Business Development Agency (BDA) is pleased to announce the appointment of three senior executives who started full time with the agency this month, including new Chief Executive Officer, Ross Webber, and Business Development Managers (BDMs), Sean Moran and Jereme Ramsay.

Mr Webber has been involved with the BDA since inception as a member of the Board of Directors. He joined the BDA from the Government of Bermuda where he was Permanent Secretary of the Ministry of Education and Economic Development, following a successful career in Bermuda's international insurance sector in underwriting and business development roles with ACE and AIG. Ross also served as Global Head of Marketing and Business Development for Conyers Dill & Pearman. Ross has a BA (hons) degree in Business from Teesside University in the United Kingdom and a MBA in Financial Risk Management from St John's University in New York.

In their new roles as BDMs, Sean Moran and Jereme Ramsay will encourage investment in Bermuda by providing information and resources to companies that are deciding on their business jurisdiction. The BDMs will work directly with companies to assist in setting up their Bermuda operations by liaising with the Bermuda Government, the Bermuda Monetary Authority (BMA) and industry professionals. Sean and Jereme will also work closely with existing businesses to support business development initiatives in Bermuda and overseas.

Sean brings to the BDA over 15 years of financial services experience, most recently serving as Vice President of Citi Hedge Fund Services for Citigroup, New York, since 2011. Prior to Citi, Sean held senior roles with Butterfield Fulcrum Group as Director of Business Development and with HSBC Alternative Fund Services as Client Relationship Manager. Sean holds a BA (hons) degree from Queen's University in Canada.

Jereme's experience stems across Financial Services, in both Asset Management and Retail Banking. As Planning and Governance Manager for HSBC Bank Bermuda Limited, he was responsible for strategic planning and marketing governance for both retail and wealth management divisions. He had also served as eSales Manager with responsibility for digital sales and customer engagement. Jereme holds a Bachelor of Arts degree from Mount Saint Vincent University in Canada. He also holds a MBA in Marketing

Management from the University of Liverpool Management School (ULMS), and is a Chartered Marketer with the Chartered Institute of Marketing.

Mr Webber commented “I am thrilled to have executives of the calibre of Sean and Jereme join us at the BDA where they will advance the culture of business development. Their experience, skill sets, passion and aptitude will help us to translate a lot of the incredible ideas coming out of the focus groups into implementable business plans.

We have a lot of work ahead of us. Jereme, Sean, and I, along with the rest of the team and Board of the BDA are all focussed on deploying our resources to make sure we try to stimulate our economy so that companies can keep jobs in Bermuda and create more opportunities for Bermudians.”

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ABOUT THE BERMUDA BUSINESS DEVELOPMENT AGENCY (BDA)

The BDA helps companies set up operations in Bermuda and it helps existing Bermuda companies consolidate, grow and flourish. The agency provides access to information and resources to assist companies with their jurisdictional decision making. The agency also implements marketing and business development strategies to stimulate growth in our economy. As a public-private partnership, the BDA can assist with connecting you to Bermuda industry professionals, key contacts in the Bermuda Government and regulatory officials at the Bermuda Monetary Authority.

To learn more about Bermuda’s success as a world class financial centre or to connect with a BDA representative, please visit our website, www.bermudabda.com