

News Release

DATE: July 2009

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PricewaterhouseCoopers Bermuda partner named as new Caribbean Chairman

July 2009, Bermuda – PricewaterhouseCoopers Partner, Peter Mitchell has been named the new Chair of the Caribbean region (C8) as of July 1, 2009. This is in addition to heading up the Corporate Finance Advisory group in Bermuda.

As the new C8 Chair, Mr. Mitchell has responsibility to the PricewaterhouseCoopers Board of the C8 region for the planning and execution of all functions, strategies, policies and regional business plans approved by the Board. He has executive responsibility for Advisory/ Tax, Assurance, Human Capital and various sector initiatives.

Mr Mitchell has been with the Bermuda firm since 1980 and a partner since 1987. He was elected as Senior Partner in 2003 and served six years in the position. During his tenure as Senior Partner the Bermuda firm experienced strong growth – attracting a number of prestigious clients and significantly increasing employee headcount. Mr. Mitchell also oversaw the implementation of PricewaterhouseCoopers' HeadStart programme, which provides financial support, mentoring, internships, and full-time Associates employment to Bermudian high school and university students.

An expert in insolvency and financial advisory work, Mr Mitchell has over 25 years experience in these areas. He has worked on numerous insolvency assignments as liquidator and advisor for insurance and reinsurance companies within the Bermuda and global environment. His assignments have included companies involved in all aspects of the financial services industry, shipping, telecoms and property management sectors.

Bermuda Territory Senior Partner, Darren Johnston commented, 'Successfully executing the role of C8 Chair is an important part of realising the opportunities in the region. Peter is a great choice for this position. With his range of experience and knowledge he will undoubtedly introduce many positive initiatives to the region.'

Speaking about his new role, Mr. Mitchell said, "The past six years as Bermuda Senior Partner have been immensely rewarding, but I'm looking forward to taking on a new challenge and working with our partners in the Caribbean region."

Mr Mitchell is an Associate of the Institute of Chartered Accountants in England and Wales, licensed Insolvency Practitioner England and Wales, and a member of the Institute of Chartered Accountants, Bermuda.

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