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Utility Regulation and Competition Office

PRESS RELEASE FROM THE UTILITY REGULATION AND COMPETITION OFFICE

OFREG WELCOMES NEW CEO MR MALIKE CUMMINGS

GRAND CAYMAN, CAYMAN ISLANDS: 26 September 2019.

The Utility Regulation and Competition Office is delighted to announce that Mr. Malike Cummings has been appointed as the new Chief Executive Officer.

Mr. Cummings has a wealth of knowledge and experience in this area, having served as Energy and Utilities Commissioner of the Turks and Caicos Islands (TCI) with regulatory responsibility for energy, water and sewerage and petroleum fuels.

Mr. Cummings was instrumental in the development of several policies where previously none existed as well as the revision of archaic regulatory frameworks. He drafted new water and sewerage policies, a national energy policy for the TCI, commissioned risk assessment for the modernisation of the regulatory framework for the fuels sector and lead negotiations for the comprehensive reform of the energy sector.

The incoming CEO brings with him the experience of energy and utilities regulation in a small Caribbean jurisdiction. Having spent 10 years in regulation, Mr. Cummings says that the most crucial aspect of the role is to find and maintain a balance between the interests of the consumer and those of the service providers.

Commenting, Mr. Cummings said: "I am thrilled to be joining the talented team of individuals at OfReg and I hope to build on their good work and vision to provide safe, reliable and fairly priced energy and utilities for consumers in the Cayman Islands."

Chairman of the Board of OfReg, Dr Linford Pierson, said: "In Mr. Cummings, I believe that we have someone with both the vision and the understanding of the principles of regulation to successfully drive the Cayman Islands towards a more prosperous future, where everyone benefits from robust

competition in the markets, investment in infrastructure and innovation and a regulatory framework that ensures the safety and wellbeing of us all.”

Mr. Cummings, holds a Master of Engineering Degree in Engineering Management from the University of Wisconsin, a Bachelor of Engineering Degree in Electrical Engineering and a Diploma in Technology from the University of Guyana, as well as certificates in Project Management and Financial Management. He has presented papers and spoken at energy and regulatory conferences regionally and internationally. He began his new role in September 2019.