FOR IMMEDIATE RELEASE

URCO Announces Upcoming Request for Statement of Qualifications (RFSOQ) for Firm Generating Capacity for Grand Cayman

Grand Cayman, Cayman Islands, 19 November 2026

The Utility Regulation and Competition Office ("URCO") announces the upcoming release of a Request for Statement of Qualifications ("RFSOQ"), reference URCO-2026-RFSOQ-01, for the provision of Firm Generating Capacity for Grand Cayman. The RFSOQ is scheduled to be made available through the Cayman Bonfire Hub by 20 November 2026. The RFSOQ forms part of the competitive procurement process being conducted pursuant to URCO's statutory authority to conduct electricity generation solicitations and follows URCO's approval of Caribbean Utilities Company, Ltd.'s ("CUC") 2026 Certificate of Need.

The approved Certificate of Need identified a requirement for approximately 94 megawatts ("MW") (nominal gross) of additional firm generating capacity for Grand Cayman, with a target commercial operation date of 1 January 2029. The requirement is currently structured across three capacity blocks intended to support the continued reliability and adequacy of electricity supply on Grand Cayman. The blocks are 36 MW available 24 hours per day, 33 MW available 16 hours per day and 25 MW available 10 hours per day. As stated in the Certificate of Need, the final capacity requirements across the three blocks remain to be determined and are contingent on the capacity contribution of a separate 22.5 MW dispatchable solar photovoltaic facility.

The competitive process is intended to secure the additional capacity Grand Cayman needs on terms that deliver reliable supply and value for money for electricity consumers.

The RFSOQ will invite prospective bidders to submit Statements of Qualifications demonstrating their experience, technical capability, project delivery track record, staffing resources, financial strength, and ability to develop, finance, construct, own, and operate generation facilities capable of meeting the required need.

URCO will evaluate the submissions and establish a list of qualified bidders. Only those entities determined by URCO to have satisfactorily met the qualification requirements through the RFSOQ process will be eligible to receive and participate in the subsequent Request for Proposal ("RFP") for Firm Generating Capacity for Grand Cayman.

URCO will conduct the solicitation in a fair, transparent, impartial and non-discriminatory manner consistent with the applicable statutory framework and the General Regulatory Principles established under the Electricity Sector Regulation Act. Details of the qualification requirements, procurement process and participation instructions will be set out in the RFSOQ.

Consistent with the approved Certificate of Need, URCO anticipates that eligible solutions may include technologies capable of reliably providing firm capacity in accordance with the requirements specified in the solicitation documents.

The RFSOQ package, including submission requirements, qualification criteria, procurement schedule, and instructions for participation, is expected to be made available by 20 November 2026 through the Cayman Bonfire Hub (cayman.bonfirehub.com) and on URCO's website (www.ofreg.ky).

Interested parties are encouraged to access the Cayman Bonfire Hub for the RFSOQ and to refer to the RFSOQ package for the applicable qualification requirements, submission deadline and instructions for participation. Parties not yet registered on the Cayman Bonfire Hub are encouraged to register. All enquiries about the RFSOQ should be made in the manner set out in the RFSOQ.

This release is issued for information only. It is not the RFSOQ and does not form part of it. If there is any inconsistency between this release and the RFSOQ, the RFSOQ prevails.

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ABOUT URCO The Utility Regulation and Competition Office ('URCO' or the 'Office') is the independent regulator established by section 4 of the Utility Regulation and Competition Act (as revised) (the 'URC Act') for the electricity, information and communications technology, water, wastewater and fuel sectors in the Cayman Islands. URCO provides the opportunity for consistency and collaboration in regulation across the ICT, energy, fuel, and water sectors; better utilisation of skills and resources resulting in more efficient and effective regulatory processes; encouraging competition where appropriate and feasible; championing sustainability and innovation across markets, contributing to the economic and social goals of the Cayman Islands.

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