

FOR IMMEDIATE RELEASE

Utility Regulation and Competition Office ('URCO' or the Office') appoints Interim Chief Executive Officer as Chief Executive Officer

The Board of Directors of **URCO** is pleased to announce the appointment of its Interim Chief Executive Officer, Mr Sonji Myles, as the organisation's Chief Executive Officer, following the successful completion of a comprehensive and competitive recruitment process.

The appointment takes effect immediately.

The recruitment exercise was conducted in accordance with URCO's established recruitment and governance procedures to identify the candidate best suited to lead the organisation in fulfilling its statutory mandate. Following the conclusion of that process, the Board determined that Mr Myles demonstrated the leadership, expertise and strategic vision required to guide the Office into its next phase of development.

Since assuming the role of Interim Chief Executive Officer, Mr Myles has provided steady leadership, strengthened operational performance, and continued to advance the Office's regulatory priorities. The Board is confident that he will continue to build on these achievements whilst promoting excellence, accountability, transparency, and public confidence in the Office.

Mr Samuel Jackson, Chair of the Board of Directors, said:

"Following a thorough and merit-based recruitment process, the Board is pleased to confirm the appointment of Mr Sonji Myles as Chief Executive Officer. Throughout the recruitment exercise and during the period in which he served as Acting Chief Executive Officer, Mr Myles demonstrated exceptional leadership, sound judgment, and a strong commitment to the organisation's mandate. We are confident that he will continue to strengthen URCO and serve the people of the Cayman Islands with integrity and professionalism."

In accepting the appointment, Mr Sonji Myles said:

"I am honoured by the Board's confidence in me and grateful for the opportunity to continue serving as Chief Executive Officer. I look forward to working with our dedicated team, stakeholders, and partners to strengthen URCO, uphold our regulatory responsibilities, and deliver effective, transparent, and responsive regulation in the public interest. A key part of that commitment is ensuring we continue to hold regulated utility providers to account where necessary, ensuring they meet their obligations while protecting consumers' interests and maintaining confidence in essential public services."

The Board extends its appreciation to all candidates who participated in the recruitment process and thanks URCO's staff for their continued professionalism and commitment throughout the transition.

As the national regulator, URCO remains committed to maintaining the highest standards of governance, regulatory excellence, and service to the people of the Cayman Islands.

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