



NEWS RELEASE

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NEW WATERFRONT DEVELOPMENT CONFIRMS TWO TENANTS

(31 January 2012, Hamilton, Bermuda) – Coldwell Banker Commercial, sole listing agents for the Waterloo House development are pleased to announce the signing of two (2) office tenants to the building which is slated for completion in 2013. Designed to include both office and residential space, the new development on Pitts Bay Road features state-of-the-art construction and a prime waterfront location.

Development owners, CdB Limited, are pleased that 40% of the available space has been pre-let. Peter Rochow, CdB Limited representative says “that the level of interest and commitment shown by the market in this high quality waterfront development is encouraging in today’s global economy”. He also went on to say “that the team of local professionals they have assembled (D & J Construction, BotelhoWood Architects, Coldwell Banker Commercial) has worked very well together to ensure a successful project.”

Scott Powell and Graham Smith from Coldwell Banker Commercial both agree that the market has responded to the fantastic opportunity that exists to move their offices to a large floor plate, harbour front complex, with light on four sides, underground parking secure parking, a generator, 4 elevators and 7 large penthouse apartments. Recently reported by Coldwell Banker Commercial has been a move to newer office space in the commercial market for 2011/12. Existing companies, such as Arch Capital Group Ltd. who have secured 31,600 sq. ft. at Waterloo House, have been capitalizing on opportunities to upgrade and in many cases consolidate their operations in Bermuda.

Ted Wood from BotelhoWood Architects and Dennis Fagundo from D & J Construction Co. Ltd. confirmed that this \$100,000,000.00 scheme is on target to be completed in the 3rd quarter of 2013.

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