



FOR IMMEDIATE RELEASE

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Chief Executive and President of Cayman National Retires

In addition to commemorating its 30th anniversary this year, Cayman National is also celebrating another milestone in its history with the retirement of President and Chief Executive, Mr. Eric Crutchley, MBE, FCIB.

A longstanding bank executive and community supporter, Mr. Crutchley presented his final President's report at Cayman National's Annual General Meeting at the end of February. In his report he expressed his appreciation to shareholders, customers, fellow board members, management and staff for their support and contributions during his tenure in his role as President and CEO. It was noted that the company's assets had grown from \$250M to \$750M during his term; however, acknowledgement was made that this could not have been possible had it not been for a wonderful support team.

"As a member of the Cayman National family, Mr. Crutchley has served the organization with the dedication only a leader possesses," commented Claudia Welds, Executive Assistant. "While he would spend countless hours working for the organization, he made certain that he maintained his commitment to local non-profit organizations by spearheading golf tournaments to raise funds for the Pines and other charitable organizations and participating in events to assist other organizations. He also believed strongly in the need to inform and educate the local community on important financial matters that affect the Cayman Islands and did so during his tenure as President of the Cayman Islands Bankers Association (CIBA) and continues to as a director of the Cayman Islands Financial Association (CIFSA)."

A formal retirement dinner was held in Mr. Crutchley's honor where guests, including members of Government, the private sector, shareholders, customers, directors and senior management of the Group; also friends from Tampa, Washington and sons from the UK and New York all wished him well. Another function was held on Wednesday, 3rd March, for staff to say their good byes. During the reception, Mr. Crutchley expressed his gratitude to the management and staff of the Group and wished his successor, Mr. Stuart Dack, every success in his role as the President and Chief Executive of Cayman National.

Mr. Dack will also succeed Mr. Crutchley in his roles of Chairman of Cayman National Bank, Cayman National Securities, Cayman National Trust and Caymanx Trust Company. Mr. Dack has been with the organization for 12 years following a career with Midland Bank in England of more than 20 years.

“My main objective is to ensure the continued long-term successful growth of Cayman National from the very solid base that was created by our company’s founder, Mr. Peter Tomkins and furthered developed by Eric over the past 9 years,” said Mr. Dack. “Many opportunities exist for us in the financial sector and I know that with dedicated teamwork the organization will continue to thrive. One of main attributes is the very experienced team of professional we have in the Group, many of whom have been with Cayman National for many years. I am honored to part of a great team and I know that we will move from strength to strength.”

Cayman National Corporation is the leading financial services group headquartered in the Cayman Islands and a *Major Sponsor of CIASA’s Senior Swim Team*. Companies in the group include Cayman National Bank, Cayman General Insurance, Cayman National Trust, Cayman National Securities, Cayman National Insurance Brokers and Caymanx Trust Company.

Photo from AGM - Mr. Crutchley and Mr. Dack shaking hands.