

FOR IMMEDIATE RELEASE

Hamilton, Bermuda – June 30, 2011

KPMG in Bermuda Announces Partner Retirements

KPMG in Bermuda has announced the upcoming retirement of two of its partners: Mr. Kenneth O'Neill and Mr. Theo Evangelakos. Managing Partner Mr. Neil Patterson praised the two gentlemen for their combined service of over 50 years. "Ken and Theo have made tremendous contributions to KPMG and Bermuda as a whole. They have built enviable reputations in their areas of expertise and have rightfully earned the enduring respect of their KPMG colleagues and the Bermuda business community at large."

Mr. O'Neill joined KPMG in 1980 and became partner in 1985. Specialising in Insurance and Shipping, Mr. O'Neill has seen a great deal of change in these industries over his 30 years. "Back in the 80's, few would have envisioned the dramatic changes to Bermuda's international business landscape. The firm has grown incredibly in this time and has remained at the forefront of international and local business. I have thoroughly enjoyed navigating through these changing times."

For a large portion of his career, Mr. O'Neill, in addition to his client service responsibilities, was partner responsible for Human Resources. He spearheaded the hiring and development of Bermudians and overseas staff, "one of whom was Theo!" recalls Mr. O'Neill.

Mr. Evangelakos joined KPMG in 1990 and progressed through the ranks to partner in 2003. Over his 21-year career, Mr. Evangelakos was instrumental in growing the Firm's investment fund practice. "The Firm I joined 21 years ago has grown in ways I never could have imagined. I will cherish all the people I have worked with and the successes we have achieved." The seasoned chartered accountant also holds the chartered financial analyst designation and has contributed valuable support to the local CFA society in various leadership capacities including past president. Mr. Evangelakos says he is "looking forward to spending time with family and pursuing other activities which include travel, cycling and academic research."

Mr. O'Neill is also looking forward to travelling and enjoying sporting pursuits. A member of the Executive of the World Rugby Classic, Mr. O'Neill intends to continue his community involvement whilst "improving his golf handicap".

Mr. Patterson concluded: "On behalf of my fellow partners and the management and staff of KPMG in Bermuda, I thank Ken and Theo for their valuable commitment to the firm and Bermuda. They have been instrumental in building strong teams to carry on their success and I wish them both happy and well-earned retirements."

The partners' retirements take effect from September 30, 2011.

About KPMG in Bermuda:

KPMG in Bermuda is a professional services firm of over 180 outstanding professionals delivering audit, tax and advisory services to a broad cross-section of local and international companies, with a principal focus on financial services. We work closely with our clients, helping them to mitigate risks and grasp opportunities. We provide industry insight to help organizations negotiate risks and perform in the dynamic and challenging environments in which they do business.

KPMG in Bermuda is a member firm of the KPMG global network of independent firms which include more than 138,000 professionals in 150 countries.

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Photographs attached:

Photo 1: Ken O'Neill – Ken_O'Neill.jpg

Photo 2: Theo Evangelakos - Theo_Evangelakos.jpg

The views and opinions expressed herein are those of the authors and do not necessarily represent the views and opinions of KPMG International or KPMG member firms.

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