



PRESS RELEASE

For Immediate Release

Bermuda Commercial Bank Announces New Leadership

(Hamilton, Bermuda, September 2, 2008) – Bermuda Commercial Bank President John Sainsbury announces the appointment of Horst E. Finkbeiner II to the position of Chief Operating Officer as of Tuesday, September 2nd. This announcement comes after the long anticipated departure of former COO, Dominique Smith to join her husband in retirement, effective this past Friday. Ms. Smith had worked for BCB for over twelve years and was appointed COO in October 2006.

Mr. Sainsbury said, “We thank Dominique for her years of faithful service to the bank and look forward to Horst continuing in our tradition of leadership and success.”

Mr. Finkbeiner, a Bermudian, brings a wealth of experience to the job. He was previously the Chief Compliance Officer for Bermuda Commercial Bank from 2006 to 2008. Prior to that he held senior positions as Head of Operations & Risk for TransWorld Payment Solutions, Managing Director for Fenris Holdings NV, General Manager of ProServe Bermuda Limited, and Senior Manager of Banking Operations at Butterfield Bank.

In his position as Chief Compliance Officer, Mr. Finkbeiner was responsible for managing the Bank’s regulatory and legislative compliance. He was also involved in strategic planning and marketing initiatives for BCB. Mr. Finkbeiner has 20 years of experience that includes banking, hedge funds and data processing. He did his graduate and post-graduate education in the United States where he completed his Bachelor of Arts and Master of Science degrees.

When asked about his new position, Mr. Finkbeiner said that he plans to “continue to build on the strong foundation of the business,” and expresses confidence in a smooth transition due to a gradual transfer of duties from Ms. Smith that has been taking place over the past number of months and Bermuda Commercial Bank’s unified management team that has always worked closely together.

Mr. Sainsbury noted that he sees Mr. Finkbeiner’s appointment as an opportunity for growth, while maintaining the great standards of personal attention and quality service for which BCB has come to be known.



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