

TRINIDADIAN FINANCE MINISTER VISITS UAE TO PROMOTE INTERNATIONAL FINANCIAL CENTER

DUBAI, United Arab Emirates, June 18, 2008 -- A high-level delegation from the government of Trinidad and Tobago completed a trip to the Middle East this week, securing approval from financial leaders here to work closely on the upcoming opening of the Caribbean nation's International Financial Center (TTIFC).

Minister of Finance Karen Nunez-Tesheira of Trinidad and Tobago called the two days of meetings a remarkable success "that helped to promote the IFC abroad and secured for us a wealth of best practices from global financial leaders. Trinidad and Tobago is the economic success story of the Caribbean, and we've had an opportunity to sell that story to Dubai's business and government leaders."

"This trip is one of the most important things we can do in order to guarantee a successful launch of the TTIFC. We want the world to know what investment opportunities exist in Trinidad and Tobago," she said. "We arrived with ambitious objectives, and we depart confident that we've exceeded our goals."

Trinidad and Tobago's International Financial Center, which will offer a range of banking and financial services, opens for business in August.

The TTIFC "is committed to a slate of world-class initial participants whose presence and participation will assure the TTIFC's rise to a position of clear leadership within the Caribbean region and beyond," Nunez-Tesheira said.

"We envision the TTIFC as the gateway to Latin America and the Caribbean. But it is of special importance that we want to be a bridge to the Middle East," Nunez-Tesheira said.

Trinidad and Tobago's close proximity to North, Central and South America is an important economic driver for the island nation. Its English speaking population and stable government make it an attractive investment opportunity for business interests from around the globe. Its abundant natural resources -- Trinidad and Tobago is the largest exporter of liquid natural gas to the U.S. -- are an important connection to Dubai, as both regions are leveraging their energy strengths into more diverse economies.

Minister Nunez-Tesheira met with Dubai's minister of finance, tourism managing director, senior officials at Dubai's International Financial Center and the Central Bank of the United Arab Emirates, and the chief of Dubai's Chamber of Commerce. Additionally, the delegation met with senior executives at DP World, the international shipping giant, and private sector investors who are securing office space at the TTIFC.

Members of the Trinidad and Tobago delegation include: Earnest Littles, President of the Trinidad and Tobago Tourism Development Corp.; Ewart S. Williams, Governor of the Central Bank of Trinidad and Tobago; Samuel Martin, Chairman First Citizen Bank; Vishnu Dhanpaul, from the Ministry of Finance; and Hazel Marcelle of the Trinidad and Tobago International Financial Center."

The delegation travels on to New York next week for meetings with representatives from Moody's, Standard and Poor's, Credit Suisse, JP Morgan, UBS and CitiGroup.

The TTIFC will promote commercial banking and investment opportunities in: downstream energy projects; commodities finance and trading based on the country's energy sector products; large-scale real estate development, resorts and tourism; and transportation projects such as ports, airports, shipping and support facilities.

The country has engaged top experts to advise and guide the development of the IFC, including PricewaterhouseCoopers LLP, Oliver Wyman, Patton Boggs LLP, IBM and others.



In Photo: On a recent trip to Dubai in the United Arab Emirates, Minister of Finance Karen Nunez-Tesheira of Trinidad and Tobago discussed plans for her country's International Financial Center with Dr. Omar Bin Sulaiman, Acting Director General of the Dubai International Financial Center