



PRESS RELEASE

Central Bank Deputy Governor Appointed

The Central Bank of The Bahamas is pleased to announce the appointment of Mr. Michael Lightbourne to the post of Deputy Governor, effective 4th June 2007.

Mr. Lightbourne is a career banker and former central banker, having served as Deputy Manager, Bank Supervision Department, from 1983 to 1991. He began his professional career as an Investment Analyst and Portfolio Manager at RoyWest Trust Corporation of The Bahamas (now S G Hambros Bank & Trust) where he was employed from 1977 to 1982.

Prior to his appointment as Central Bank Deputy Governor, Mr. Lightbourne held the position of Manager, Personal Lines Division, at a major insurance company and, prior to that, the post of Account Manager at RBC Royal Bank of Canada, where he managed both private and public sector portfolios.

Mr. Lightbourne is a graduate of St. Augustine's College, Nassau. After completing his "A" Levels, he earned a Bachelor of Arts in accounts and economics at Middlesex University in the United Kingdom and went on to complete his MBA in financial management at the City University Business School, London. Mr. Lightbourne also holds certificates in investment analysis and portfolio management from the New York

Institute of Finance and in banking from the Federal Reserve System Banking School, Washington. He has participated in numerous local and international seminars and courses in bank supervision, investments, banking, insurance and money laundering.

Mr. Lightbourne is married to the former Virgil H. Munnings and the couple has two children, Scharad and Sasha. He is a member of the Roman Catholic faith community and attends St. Francis Xavier Cathedral. Among his personal interests are reading, cooking, traveling and gardening.