

## PRESS RELEASE

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### **BISX Increases International Presence Through International Recognition**

The Bahamas International Securities Exchange (BISX) is pleased to announce that BISX has been registered by The United States Securities and Exchange Commission (US SEC) as a Designated Offshore Securities Market (DOSM). This designation is a recognition within the meaning of Rule 902(b) of Regulation S under the Securities Act of 1933.

BISX attained this designation after undergoing a rigorous application process that involved BISX satisfying the US SEC that BISX met the requirements in order to be recognized as a Designated Offshore Securities Market. Speaking about the DOSM recognition, BISX Chairman, Ian Fair stated: "I am very pleased that BISX has achieved this designation. Recognition from a well respected international regulatory agency such as the US SEC sends a strong message to the international community that BISX is an organization that maintains rules and operating procedures that are up to the standards of the international community."

The BISX Chief Executive Officer, Keith Davies also commented on the DOSM recognition stating, "As the stock exchange of The Bahamas, it is part of the mission of BISX to pursue initiatives that benefit the country as a whole, as well as the Exchange. This recognition as a DOSM was made possible by the initiatives undertaken by BISX in the form of investments in our trading technology, as well as our investments in maintaining a regulatory regime that meets international standards. However, this recognition also speaks to the soundness of our regulatory environment on the ground level, as it demonstrates the competence and effectiveness of the entire securities regulatory infrastructure of The Bahamas."

The BISX CEO also explained that the US SEC recognition as a DOSM will allow the Exchange to assist market participants who are eligible for the safe harbour provided by Rule 904 of Regulation S in satisfying the requirements specified in that rule when reselling securities in, on



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or through the facilities of BISX. Mr. Davies added, “Now that we have attained this designation as a DOSM, we still have much more work to do to take full advantage of the access and benefits this affords us to investors from the larger United States market. We intend to expand and accelerate our international plans through the BISX Global platform along with our international partners who are assisting us with this initiative. We expect to have a lot more to say in the coming days and weeks ahead about being designated as a DOSM, however, suffice it to say, this is a good day in the short history of BISX and we look forward to achieving the next important milestone.”

To view a copy of the US SEC announcement, please visit:

<http://www.sec.gov/divisions/corpfin/cf-noaction/2011/bahamasinternational102011.htm>

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