

POLARIS ANNOUNCES INSTALLATION OF CHIEF EXECUTIVE OFFICER

Hamilton, Bermuda (22 September 2023) - The Board of Directors of Polaris Holding Company Ltd (Polaris) today announced that Mr. Randolph Rochester has been installed as Chief Executive Officer with effect on Monday 25th September.

Mr. Rochester commenced employment in the Company on 14th August operating as the "Incoming CEO". During the intervening six weeks, Mr. Rochester was involved in an intensive transition plan seeing him visit three overseas ports, act in the role of Operations Manager of Stevedoring Services Limited and spend time at East End Asphalt Company Limited.

Mr. Rochester noted, "I have had an excellent opportunity to observe port operations in much larger and diverse ports to Bermuda and this gave me great insight in advance of my time on our own port once I returned. I have already observed that our staff have an excellent work ethic and whether it be on the port or at East End Asphalt, they take great pride in what they do. I am looking forward to working with them to take Polaris forward.

Retiring CEO Mr. Warren Jones will remain with Polaris until his official retirement date at the end of the October in the role of "Outgoing CEO" and will provide any necessary support to Mr. Rochester over that period.

- Ends -

Learn more about Polaris Holding Company Limited

- Read our Annual Reports 2016 2023: <u>https://polaris.bm/annual-report/</u>
- Watch:
 - Our short video celebrating workers of Stevedores <u>Stories from the Stevedores</u>
 - Go behind the gate for a peek into the operations of the city's Hamilton Docks <u>Quietly</u> <u>Powering Bermuda</u>