



November 26, 2007

FOR IMMEDIATE RELEASE

Grand Cayman, Cayman Islands

Caribbean Utilities Company, Ltd. is listed for trading in United States dollars on the Toronto Stock Exchange under the trading symbol "CUP.U".

CUC Announces Second Quarter Results for the Period Ended October 31, 2007

Grand Cayman, Cayman Islands- Caribbean Utilities Company, Ltd. ("CUC" or "the Company") announced today its unaudited results for the second quarter ended October 31, 2007 (all figures in United States dollars).

"We continued to experience growth in demand for electricity in the second quarter of fiscal 2008 as commercial and residential construction continued at a healthy pace. Electricity sales were up 4% over fiscal 2007 and a new peak load high of 92.7 MW was achieved despite above average rainfall and below average temperatures resulting in reduced air conditioning use," remarked Richard Hew, CUC President and Chief Executive Officer.

Second quarter earnings on Class A Ordinary Shares were \$6.1 million or \$0.24 per share, compared to \$6.7 million or \$0.27 per share for the second quarter of fiscal 2007. Earnings on Class A Ordinary Shares for the six month period were \$13.4 million or \$0.53 per Class A Ordinary Share, compared to \$14.4 million or \$0.57 per Class A Ordinary Share, for the six months ended October 31, 2006. The 7% decline in earnings per share for the six month period was due to higher transmission and distribution and generator maintenance expenses partially offset by 6% kiloWatt-hour ("kWh") sales growth.

Operating revenues for the second quarter were \$45.6 million, a 6% increase over \$42.9 million for the same period last year. This \$2.7 million increase was driven by strong kWh sales growth and an 8% increase in fuel factor revenues, which were offset by higher fuel expenses. Total electricity sales for the quarter increased 4% to 139.7 million kWh from 134.6 million kWh for the same period last year. Total customers as at October 31, 2007 were 23,428, an increase of 6% over last year. Total operating expenses increased 9% to \$37.4 million and were primarily driven by higher power generation and maintenance expenses.

Demand peaked in August at 92.7 MW, a 9% increase over the same period last year, but was reliably met by the Company's 136.6 MW of installed generating capacity. Customers experienced an Average System Availability Index for the quarter of 99.95%, compared to 99.93% for the same period last year. "CUC's focus on proactive maintenance practices reflects its commitment to overall system reliability as an essential element of effectively managed growth," stated Mr. Hew.

Company negotiators remain actively engaged in licence discussions with the Cayman Islands Government. The current Licence remains in full force and effect until January 2011 or until replaced by a new Licence by mutual consent.

CUC's Second Quarter Report for the period ended October 31, 2007 is attached to this release and incorporated by reference and can be accessed by clicking the link below:

<http://files.newswire.ca/520/qroct07.pdf>

The Management's Discussion and Analysis section of this report contains a detailed discussion of CUC's unaudited second quarter financial results, the Cayman Islands economy, liquidity and capital resources, capital expenditures and the business risks facing the Company. The release and Second Quarter Report can be accessed at www.cuc-cayman.com (Investor Relations/Press Releases) and at www.sedar.com.

CUC is the sole provider of electricity to Grand Cayman, Cayman Islands and operates under a 25-year exclusive Licence with the Government of the Cayman Islands, which expires in January 2011. Further information is available at www.cuc-cayman.com.

Caribbean Utilities Company, Ltd. ("CUC" or "the Company"), on occasion, includes forward-looking statements in its media releases, Canadian securities regulatory authorities filings, shareholder reports and other communications. Forward-looking statements are based on underlying assumptions by their very nature and are subject to certain risks and uncertainties that may cause actual results to vary from plans, targets and estimates. Such risks and uncertainties include but are not limited to general economic, market and business conditions, regulatory developments and weather conditions. CUC cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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