



CAYMAN
ENTERPRISE
CITY
Special Economic Zone

FOR IMMEDIATE RELEASE

Cayman Enterprise City Extending its International Reach

Channel Development Partnerships Key to Accessing New Markets

Grand Cayman, Cayman Islands, May 2, 2012 – Cayman Enterprise City (CEC) the first technology-based Special Economic Zone of its kind in the Caribbean is aggressively pursuing channel partnerships to extend its reach in Latin America, North America and the Caribbean region. Latin American Corporate Property Services Inc. (LACPS), a real estate service and consultation company based in Panama, has signed on as the first partner in Latin America. The company began operations in Venezuela in 1978 and it has a proven 34-year track record of providing clients in 48 countries with a broad range of real estate related services.

“We are excited about working on a cutting edge development—one that is a new generation for the region and will set a standard that others will follow,” says CEO of the company Ann Usher of their new partnership with Cayman Enterprise City. LACPS has business affiliations with 15 companies in Chile, Argentina, Uruguay, Brazil, Bolivia, Perú, Ecuador, Colombia, Venezuela, Costa Rica, Nicaragua, Honduras, Mexico, Puerto Rico and the Dominican Republic.

“We are signing up specialist organizations that have access to the kinds of companies we want to see in CEC and we are starting to see significant traction,” said Cayman Enterprise City CEO Jason Blick. “We want to drive knowledge-based industries to the Cayman Islands – Global Fortune 500 IT companies, Global Fortune 500 Commodities groups, the same with the derivatives market and indeed in the media industry as well.”

CEC’s tax and regulatory advantages are designed to attract companies from five high-tech sectors covering biotechnology, Internet and media ventures, commodities and derivatives, and academics. Benefits include, economic freedom in a virtually tax-free environment, a 10-day streamlined setup, exemption from import duties, and guaranteed protection of intellectual property. Businesses trading within Cayman Enterprise City and benefiting from the tax-neutral zone of the Cayman Islands may be able to reduce their operational costs by as much as 50%.

Anne Usher expects a challenge recruiting Latin American companies comfortable with their current arrangements, but she is looking forward to showing them why CEC is better for business than other SEZs in the region. “Firstly, the benefits and exemptions are guaranteed in law for 50 years,” she said. “Secondly, the legal framework supporting the protection of

industrial and intellectual property is well established, backed by precedent and being improved.”

Usher says that from conversations with clients to date it appears that most are excited about CEC, but the current climate makes them reluctant to leave their comfort zones. Latin America has shown now almost a decade of financial stability and probity, making it an investment destination of choice for many overseas investors and encouraging inter-regional investment she adds. In the last decade, China has become the number one trading partner of Brazil, Chile and Peru, and the second trading partner of Argentina.

“It is exciting to see Latin America mature past the disapproval and derision that it provoked in the 20th century,” she said. “There is great improvement in the democratic institutions; the dictators have gone, although the memories are still fresh. There is more macro-economic stability. The boom and bust cycles have been leveled out with financial regulation and improvements to the legal framework. There is still a lot to do, which is possibly the most exciting element.”

About Cayman Enterprise City

Cayman Enterprise City is a Special Economic Zone being developed in a state-of-the-art campus of innovative and sustainable architecture in Grand Cayman, designed to complement and respect the local environment. It will include: Cayman Internet & Technology Park, Cayman Biotech Park, Cayman Media Park, Cayman Global Commodities & Derivatives Park, Cayman Outsourcing Park and Cayman International Academic Park. There will be no manufacturing or industrial businesses within the zone. International businesses establishing within the zone will not be permitted to trade in Cayman outside of the zone so they cannot compete with local businesses.

For more information call 345-945-3722, e-mail info@caymanenterprisecity.com or visit www.caymanenterprisecity.com.