



Banks Holdings Limited

Friday, February 20th, 2015

MEDIA RELEASE

BHL GROUP WELCOMES NARESH KARNANI

NARESH KARNANI IS the new Chief Financial Officer at the BHL Group.

The senior Accounting and Finance professional will lead the Group's Finance Department, lending strategic direction to its financial and operational activities.

Previously, he held the position of Financial Controller at Paradise Beach Limited, where he directed all aspects of the company's accounting, finance, treasury and budgetary procedures. His vast experience also spans the audit, construction and offshore industries and it was during his tenure in the off-shore sector that he gained additional experience in strategic business planning and the development of budgetary policy.

For four years, he served as Controller for an international entity in the telecommunications sector. There, he developed, implemented and was responsible for the maintenance of the Group's accounting systems with oversight of the accounting, budgetary, treasury, finance and tax functions. He was the first employee hired by the Board of that entity to establish its Barbados operations.

His professional pursuits also took him to one of Barbados' leading audit firms where he was Manager in the Audit and Advisory Division.

A Fellow of the Chartered Association of Certified Accountants in England and a member of the Institute of Chartered Accountants of Barbados, Naresh is excited to be a part of the BHL Group and has been settling into his new role.

"The BHL Group is a mecca in the beverage industry and it is a distinct honor to be handed the reins of their financial operation. I look forward to lending my perspective and leadership towards the maintenance and improvement of our financial practices, of course in accordance with our strategic direction. The main objective both from a short and long term perspective is

to increase our shareholder value as well as provide a substantial return on investment for each of our stakeholders.”

Managing Director and Chief Executive Officer of the BHL Group, **Richard Cozier**, said Naresh brings with him years of invaluable experience.

“Naresh’s professional portfolio is quite impressive and I know that he will add great value to our operations. We have set several achievable goals for 2015 and beyond that will require the support of every Department with Finance too assuming a major role and so having his support will assist in bringing these to fruition. We welcome him with great enthusiasm to the BHL Team.”

BHL is Barbados’ largest beverage conglomerate, comprising Banks (Barbados) Breweries Limited, PINEHILL Dairy, Barbados Bottling Co. Ltd and Banks Distribution Ltd.



CAP. 1: Naresh Karnani is the new Chief Financial Officer at the BHL Group.

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