



PRESS RELEASE

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OfReg Announces Appointment of Two Key Leadership Positions

The Utility Regulation and Competition Office (OfReg), the Cayman Islands' utilities regulator, is pleased to announce the appointments of Mr. McCleary Frederick as Executive Director of Energy and Dr. Vladimir Bulatovic as Director of Economics and Regulatory Affairs. Both appointments reflect OfReg's commitment to enhancing its leadership team and addressing the evolving needs of the utility sectors.

McCleary Frederick – Executive Director of Energy

Effective 3 January 2025, Mr. McCleary Frederick brings to OfReg extensive experience in strategic development, public policy regulation, and electricity compliance. With a background that includes serving on the CI Electrical Board of Examiners and contributing to the development of energy legislation, Mr. Frederick is poised to lead the energy sector at a time of significant transformation.

As Executive Director of Energy, Mr. Frederick will focus on implementing robust energy policies, improving grid resilience, fostering renewable energy integration, and advancing market competition.

"My priority is to protect the interests of the people of the Cayman Islands by ensuring compliance, high-quality service, and competition within the energy sector," said Mr. Frederick.

Dr. Vladimir Bulatovic – Director of Economics and Regulatory Affairs

Joining OfReg on 8 January 2025, Dr. Vladimir Bulatovic brings over 25 years of expertise as a regulatory and competition economist and financial analyst, with a career spanning more than 10 countries. His leadership will be instrumental in strengthening regulatory frameworks, enhancing compliance measures, and driving market competition within utility sectors.

"Promoting transparency and accountability while leveraging data-driven decisions are critical to our mission," said Dr. Bulatovic. "I am honoured to join OfReg and look forward to collaborating with stakeholders to advance utility regulation and consumer protections in the Cayman Islands."

Commenting on the appointments, Mr. Sonji Myles, Interim Chief Executive Officer of OfReg, said, "I am resolute in building a stronger, highly effective regulator by appointing competent, knowledgeable, and driven individuals. The addition of Mr. Frederick and Dr. Bulatovic to our leadership team underscores this commitment to building a dynamic, future-ready regulatory framework. Their expertise will play a pivotal role in our ability to be proactive, facilitate sustainability, innovation, and competition while safeguarding consumer interests."



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The Board and OfReg team are excited about these strategic appointments and remain dedicated to their mandate of ensuring efficient and effective regulation across the Cayman Islands' utility sectors.

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PHOTOS: Mr. McCleary Frederick, Executive Director of Energy; Dr. Vladimir Bulatovic, Director of Economics and Regulatory Affairs

ABOUT OFREG

The Utility Regulation and Competition Office ('OfReg' or the 'Office') is the independent regulator established by section 4 of the Utility Regulation and Competition Act (as revised) (the 'URC Act') for the electricity, information, and communications technology, water, wastewater, and fuel sectors in the Cayman Islands.

OfReg provides the opportunity for consistency and collaboration in regulation across the energy, fuel, ICT, and water sectors; better utilisation of skills and resources resulting in more efficient and effective regulatory processes; encouraging competition where appropriate and feasible; championing sustainability and innovation across markets, contributing to the economic and social goals of the Cayman Islands.

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Mr. McCleary Frederick



Dr. Vladimir Bulatovic