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NEWS RELEASE

FOR IMMEDIATE RELEASE

ABIC Announces 2012 scholarship recipients

16 students receive support for their undergraduate and graduate studies

HAMILTON, BERMUDA, July 30th, 2012. The Association of Bermuda International Companies (ABIC) announced the 16 recipients of the 2012 ABIC Education Awards.

"ABIC is very pleased to be able to offer scholarships to those wishing to pursue undergraduate or graduate studies," said ABIC Education Awards Chairman Roy Fellowes. "This year is our 35th Anniversary celebrating awards to more than 500 students. Many of Award recipients are now in leadership positions in International Business and the infrastructure that supports it."

The Awards luncheon was held at the Harbourfront restaurant. The guest speaker was Mesheiah Crockwell, the Head of Human Resources at the BMA. As a previous ABIC alumnus she encouraged the 16 award recipients to challenge themselves and to embrace the opportunity that they have been afforded by ABIC. "Franklin D. Roosevelt once said that - "The only limit to our realization of tomorrow will be our doubts of today". When we consider that many of the ABIC Alumni who now hold impressive positions in our local community once sat where you sit today, this statement couldn't be truer."

The ABIC Education Awards program is one of the largest and most broadly supported scholarship programs in Bermuda, providing more than $500,000 per year to Bermudian students who are pursuing higher education at accredited four-year, degree-granting colleges and universities in studies connected primarily to international business.

The scholarship awards are based on a combination of the applicant's financial need and academic ability. Currently, the undergraduate award to each recipient is $15,000 per year for a two-year period. Details of scholarships are available on the ABIC website: www.abic.bm