

November 15, 2013

Bermuda National Limited
(“BNL”, the “Company” or the “Group”)

Change of Name to Somers Limited

For Immediate Release- (Hamilton, Bermuda) Bermuda National Limited, a Bermuda exempted financial services investment holding company, announces that the Company intends to change its name to Somers Limited (“Somers”).

The Company proposes to hold a Special General Meeting (“SGM”) to be held at 10.00 a.m. on November 28, 2013 at the Company’s registered office of Bermuda Commercial Bank Building, 19 Par-la-Ville Road, Hamilton HM11, Bermuda to approve the change of name.

The Company’s stated objective is to make investments and acquisitions in the financial services sector. Following the successful acquisition of J O Hambro Investment Management Limited, the UK based wealth manager, earlier this year, the majority of the Company’s investments are now located outside Bermuda. As the Company expands its investment footprint it is important that the Company’s name is not seen to be limited to one particular jurisdiction.

However, the Board wishes to maintain the Company’s historic links to Bermuda and is therefore proposing to change the name to Somers. The Somers’ name has a long history in Bermuda with Sir George Somers remembered as the English founder of Bermuda and Somers Isles Company, formed in 1615 under royal charter, which operated in Bermuda as a commercial venture. The Board believes that this name will allow the Company to retain its current association with Bermuda and at the same time accommodate the Company’s global activities and international aspirations.

There will be no change to the number of shares owned by a shareholder as a result of the proposed change of name. As from the effective date of the change of name, all existing share certificates representing BNL shares shall be deemed to be share certificates in respect of Somers’ shares. As a shareholder, upon request, you are entitled to receive an updated share certificate issued in the name of Somers.

Commenting on the proposed change of name, Warren McLeland, Chairman of BNL said:

“Given the increasing global nature of the Company’s investments, as represented by our acquisition of J O Hambro Investment Management Limited, the directors believe that the proposed change of name to Somers Limited is an ideal name as it will enable the Company to retain its links to Bermuda whilst ensuring that its activities are not seen to be limited or identified with a particular jurisdiction“.

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Bermuda National Limited is a listed exempt financial services investment holding company whose major assets include its 100% owned subsidiary, Bermuda Commercial Bank Limited, one of Bermuda's four licensed banks and a 62.5% holding in J O Hambro Investment Management Limited, a UK wealth manager with US\$6.0 billion assets under management. The Group's other investments include an economic interest of 66% in the London Stock Exchange listed Private & Commercial Finance Group PLC, a UK asset financing company, a 46.1% stake in Westhouse Holdings PLC, a corporate and institutional stockbroking group and a 58% interest in West Hamilton Holdings. BNL's shares are publicly traded and listed on the Bermuda Stock Exchange (Website: www.bsx.com Ticker: BNL.BH) and more details on the Company can be found at www.bermudanational.bm.