

August 5, 2013

Bermuda National Limited
("BNL" or the "Company")

Proposed Acquisition of J O Hambro Investment Management Limited ("JOHIM")

For Immediate Release- (Hamilton, Bermuda) Bermuda National Limited, a listed financial services investment holding company, is pleased to announce that on July 31, 2013 it completed, together with JOHIM's management and staff, the acquisition of JOHIM CS Limited, the holding company of JOHIM and its affiliates.

JOHIM is a London-based specialist investment manager which focuses on discretionary portfolio management for private clients, charities and institutions as well as offering a suite of in-house managed investment funds. JOHIM's head office is in St James's in London and it has over 100 employees including 25 experienced portfolio managers who have been with the business for a number of years. JOHIM is a well established UK private wealth asset manager and has historically produced strong investment portfolio performance for its clients. It currently has over \$6 billion of assets under management.

Commenting on the acquisition, Warren McLeland, Chairman of BNL said:

"The acquisition of JOHIM is a significant one for BNL and will provide a number of opportunities for the group going forward. BNL continues to look at opportunities in the financial services sector and the acquisition of JOHIM is indicative of the type of quality company that BNL is seeking to identify to grow the group further. We are looking forward to working with JOHIM's management to continue to build the company based on the excellent track record that they have achieved to date.

We are pleased to note that shareholders interested in approximately 87% of BNL at the time of the bonus warrant issue in February 2013 have subsequently exercised their bonus warrants, raising approximately \$22.6 million for the Company. We believe this is a strong show of support for BNL and its strategy."

Hugh Grootenhuis, Chief Executive Officer of JOHIM said:

"We are all delighted to have completed this important transaction. We are most grateful to our clients for their patience during this period and we believe that it is to the credit of both Credit Suisse and Bermuda National Limited that the transition has been handled with as little disruption to the business as possible. We look forward to working with our new partners in what we believe will be an exciting new phase in our development."

-ENDS-

Media Contacts:

Alasdair Younie
Director
Bermuda National Limited
Tel: +1 441-299-2897
Email: ay@icm.bm



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 \$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, and a 46% stake in Westhouse Holdings PLC, a UK based corporate and institutional stockbroking group. 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.