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PRESS RELEASE

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REDESIGNED \$2 BERMUDA BANKNOTE SELECTED AS INTERNATIONAL BANKNOTE SOCIETY'S 2010 BANKNOTE OF THE YEAR

The BMA announced today that the Bermuda \$2 note issued last year as part of the redesigned banknote series has won the International Banknote Society's (IBNS) 2010 Banknote of the Year Award. Each year the IBNS recognises an exceptional banknote issued the previous year. The Bermuda \$2 note was selected the winner of the 2010 award from nine nominations submitted in 2009.

Jeremy Cox, CEO of the Authority said, "The Authority is delighted to have received the IBNS award for this year. Our Currency Team worked diligently over a number of years to produce and introduce the new banknote series to the Bermuda public. The new notes are distinctive, modern and secure, and have made a great impression locally. We congratulate our Currency Team on this accomplishment. The Authority is honoured to be recognised by the IBNS in this way."

The IBNS said in a statement on their website, "The members of the IBNS Board who chose the winning note considered the Bermuda \$2 note an example of the most attractive elements which create interest among the ever-widening community of banknote collectors and those who take an interest in the development of paper money." The IBNS also noted that one of the factors recommending the \$2 note to the judges was the interesting array of security features, despite its low face value.

Marcia Woolridge-Allwood, Director of Corporate and Financial Services at the Authority who led the new Bermuda banknote initiative said, "One of the objectives of the new redesigned banknotes was to develop a series that not only showcased Bermudian flora, fauna and places of historical interest, but also incorporated the latest in banknote security and anti-counterfeiting features. It is gratifying that our \$2 banknote has been recognised by the IBNS for its combination of beautiful design and state of the art security elements. We would also like to thank the De La Rue team for their support and expertise in partnering with us to produce and launch the 2009 banknote series."

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Note to Editor: De La Rue is the world's largest commercial security printer and papermaker, involved in the production of over 150 national currencies.