

September 30, 2013

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

Share Repurchases

For Immediate Release- (Hamilton, Bermuda) Bermuda National Limited, a Bermuda exempted financial services investment holding company, announces that during the period June 1, 2013 to September 27, 2013, BNL purchased 45,388 of its own common shares (the “Shares”) at an average cost of \$12.11 per share. The Shares will be cancelled with immediate effect.

Media Contacts:

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

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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 \$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, comprising a 29.3% equity interest and interests in convertible loan notes and a 46.1% stake in Westhouse Holdings PLC, a 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.