



New scholarship announced in honour of Bank's retired Chairman

(Hamilton, Bermuda, 6 May 2005) Bank of Bermuda Foundation today announced the establishment of the Bank of Bermuda Foundation Joseph C. H. Johnson Scholarship, a new annual scholarship established for Bermudian students. The scholarship was established in recognition of the 20 years of dedicated service of the Bank's recently retired Chairman of the Board, Joseph C. H. Johnson.

The scholarship, valued at \$25,000.00 per annum for up to a maximum of four years will be made available to Bermuda's senior school students. The scholarship is not specific to a particular career, nor is it directed at students of outstanding academic ability. It is aimed primarily at well-rounded students who are conscientious in their academic efforts and who are likely to continue to develop in a positive way as a result of the opportunities that the scholarship will offer. The Principals representing each of Bermuda's public and private senior schools will nominate one scholarship candidate from their school each year. From these nominations the Bank of Bermuda Foundation Education sub-committee will select the final annual scholarship recipient.

The Foundation already offers six annual scholarships to Bermudian students, including three which were established in recognition of past retired Chairmen of the Bank's Board, Eldon. H Trimingham, Sir Henry Tucker and Sir John W.Cox.

Additional information on all Bank of Bermuda Foundation scholarships can be found at www.bankofbermuda.bm

Press Release

In January this year, Joseph Johnson announced his retirement as Chairman of the Bank of Bermuda Board of Directors effective 5 May 2005 and Mr. John Campbell a fellow Bermudian Director was announced as his successor.

- ends -

Karen Madeiros
Bank of Bermuda
Telephone: (+441) 299 6709
Fax: (+441) 299 6559
E-mail: karen.madeiras@bob.hsbc.com

Notes to Editors:

- Bank of Bermuda Foundation helps charities that support the community and people, preserve our local heritage, culture and environment, and help develop the youth of Bermuda. It also offers several scholarships. Established in 2000, the Foundation incorporates the Centennial Trust, Charitable Trust, and Educational Trust, which were established by Bank of Bermuda to support the community in Bermuda.
- Since 1989, more than \$17.6 million has been donated to charitable Bermudian organisations.
- Applications can be made to Bank of Bermuda Foundation throughout the year on behalf of charitable organisations. Guidelines about what information is needed and who to send it to can be found in the Bank of Bermuda Foundation brochure, which can be picked up from all Bank of Bermuda branches, or by visiting the Bank of Bermuda website at:
www.bankofbermuda.bm