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A.H. Riise and Rolex enter the BVI

A.H. Riise, the well known retailer from St. Thomas and the Official Rolex Retailer for the U.S. and British Virgin Islands, has made their first entry into the British Virgin Islands, with the opening of their Rolex Boutique in Road Town, Tortola in January 2007. It will only feature Rolex time pieces and will be the first self-standing Rolex store in the Caribbean.

"We view the BVI as a perfect next step for the growth of our company. With close to one million cruise and overnight arrivals per year, coupled with the fact that it is the charter capital of the Caribbean, we could not think of a better place to open an authorized

Rolex boutique," says Sebastiano Paiewonsky-Cassinelli.

His brother, Filippo Cassinelli, also a Vice President of A.H. Riise, added "With the exceptional beauty of the British Virgin Islands and a government that is committed to careful and thoughtful development you quickly see why Road Town is an ideal location for us."

To help jumpstart their entry into the BVI, A.H. Riise, in partnership with the BVI Government and Rolex, has agreed to sponsor the first ever A.H. Riise BVI Billfish Tournament to be held July 31-August 4, 2007. This all catch and release tournament has already been designated a qualifier for

the prestigious Rolex/IGFA Offshore Championships for 2008. Proceeds of the event will benefit charities to be selected by the Government of the British Virgin Islands and A.H. Riise. More than 30 boats are expected to enter this inaugural event.

A.H. Riise has a long and valued history in the islands. Founded in 1838 by a young Danish pharmacist, Albert Heinrich Riise, it was the first officially recognized pharmacy in the thriving port of St. Thomas. Two years later, the government officially appointed Riise as the exclusive pharmacist for the island, as well as the sole producer of alcohol. In return, Riise agreed to supply medicine to

the poor without charge. Thus was born a special relationship between the company and the people of St. Thomas that still exists today.

In 1928, A.H. Riise was purchased by its present owners, the Paiewonskys and Cassinellis. The company to this day remains a private, family-owned business. While there have been many changes at A.H. Riise over the past 168 years, the same dedication to quality, value and exceptional customer service that were the hallmarks of the A.H. Riise Apothecary since its founding continues today. The company specializes in selling Rolex watches, fragrances and cosmetics, spirits and tobacco and other luxury products such as name brand jewelry, watches, china and crystal. A.H. Riise has expanded its business to include other retail ventures, liquor importation and a real estate company in the US Virgin Islands. A.H. Riise employs 145 people in St. Thomas.

The commitment to community service that was established by Albert Heinrich Riise has been carried on by the Paiewonsky and Cassinelli Family. Their contributions to the Virgin Islands are numerous and include the founding of the University of the Virgin Islands during Ralph M. Paiewonsky's tenure as Governor and the creation of the Hassel Island National Park in the port of Charlotte Amalie. Isidor Paiewonsky was instrumental in the creation of the historic district legislation, and one of the first to restore historic buildings and beautify alleys in Charlotte Amalie. The family created the Isaac and Rebecca Paiewonsky Scholarship in the 1950s which provides a four year college scholarship to an outstanding graduating senior at Charlotte Amalie High School. Over the years, they have supported and been involved with community organizations such as the St. Thomas/St. John Chamber of Commerce, United Way of St. Thomas-St. John, the Community Foundation of the Virgin Islands (CFVI) as well government appointed committees.

The expansion to Road Town will bring an international brand (Rolex) not presently available in the BVI and contribute to the development of an upscale shopping environment.

"We will employ only persons from the British Virgin Islands", said Greg Ebenholtz, General Manager of the AH Riise Watch Division. "In addition we will be providing extensive training in sales, marketing and after care of Rolex watches, which we believe are the finest in the world."

Rolex, whose home is Geneva Switzerland, is among the world's leaders in the luxury watch category and has a long history in sponsorship of water related events and activity in the Caribbean such as sponsoring the International Regatta in St. Thomas. In the world of fishing, Rolex is the sponsor of the International Game Fishing Association (IGFA) Hall of Fame in Dania Beach, Fl. In conjunction with the IGFA, Rolex developed the Rolex/IGFA Offshore World Championship and the Rolex/IGFA Inshore Championship. The former event has over 110 qualifying events from around the world and the latter over 60.

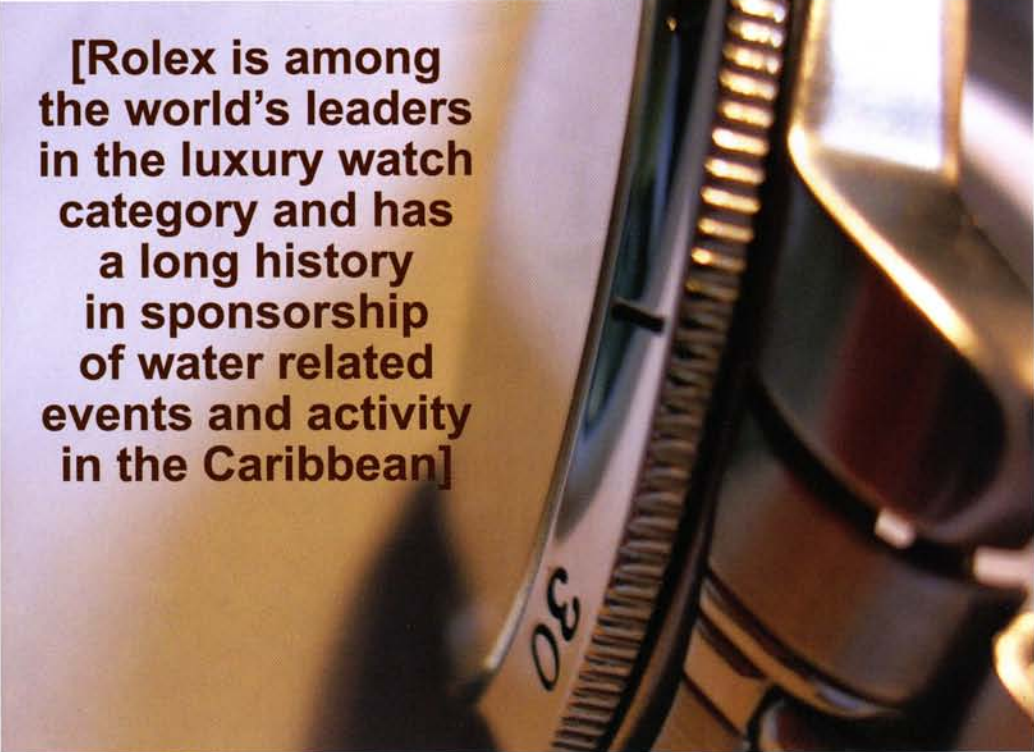
"We are happy to be partnering with our Official Rolex Retailer, A.H. Riise, in their entry into the BVI business community and the new tournament," said Denis Comment, Director for Rolex, Caribbean and Latin America. "They are an outstanding Rolex retailer in the US Virgin Islands, and we are certain that they will make

a meaningful contribution to the British Virgin Islands community."

The new tournament will be run by Al Behrendt Enterprises, a well respected event management company that has run the very successful Bahamas Billfish Championship (BBC) for 25 years. The economic benefits of the tournament will be felt throughout the BVI - from the resorts and stores, to the different marinas in the islands providing dockage and provisioning for the anglers. The resorts will be hosting social functions each night, which add to the camaraderie of a festive tournament atmosphere.

"We are proud to partner with our newest business in the islands, A.H. Riise. The AH Riise BVI Billfish Tournament, a qualifying event for the Rolex/IGFA Offshore Championships, will allow us to showcase the unsurpassed beauty of our islands as well as demonstrate the fact that our waters provide some of the best fishing in the Caribbean," said Russell Harrigan, Chairman of the British Virgin Islands Tourist Board. □

More information on the tournament and ways to enter as an angler or join as a sponsor, will be available by calling Al Behrendt Enterprises at (954) 920-7877 or al@albehrendt.com



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