

Bermuda MOU Speech

Lou Maroun Chair and Founder of MCCM

Premier, Honourable Ministers, distinguished guests, members of the press, ladies and gentlemen:

It is a privilege to stand before you today for a moment that marks the beginning of an extraordinary chapter in Bermuda's healthcare journey. We are here not only to sign an agreement, but to set in motion a vision: one that will touch lives, strengthen our economy, and position Bermuda as a leader in healthcare innovation in the region.

This project, whose embryogenesis dates to 2010, was brought to life, by the Premier in 2019, who saw the opportunity for Bermuda to build a world-class healthcare destination, comparable to other global and iconic healthcare facilities.

That vision was embraced and carried forward by the Premier and government, whose commitment to healthcare excellence, research, and innovation has brought us to this milestone. Today's MOU is a testament to their perseverance, foresight, and determination to see this dream realized.

The Bermuda International Healthcare Center, we envision, is not just a single building or a single facility but rather a comprehensive ecosystem that will bring together *clinical care, wellness, research, and education services* under one umbrella. It will invite patients, clinicians, and researchers from across the region and around the world.

The **first phase** begins with three cornerstone developments:

1. **An intermediate stay Behavioral Health Centre** which addresses the ever urgent and growing need for specialized, compassionate, and high-quality mental health services. (72 Residential Facility)
2. **A Medical Hotel**—designed to provide comfort and convenience for patients and families. (Size will range from 100 to 200 Keys)
3. **An Ambulatory Surgery Center** equipped with leading-edge technology to deliver same-day surgical care, efficiently, safely, and to the highest international standards of quality and care. (5 to 10 Ors with Diagnostics and Labs)

Together, these elements form the foundation upon which the Bermuda International Healthcare Center will grow. A place where wellness and recovery are nurtured alongside scientific research, medical education, and international collaboration.

This initiative is about far more than infrastructure. It's about:

- *Creating skilled jobs* in healthcare, research, hospitality, and supporting sectors.
- *Attracting investment* from regional and global partners who will see Bermuda as a trusted hub for healthcare innovation.
- *Strengthening our reputation* as a nation that can deliver world-class services in a way that reflects our unique Bermudian values of care, hospitality, and community.

This is one of the larger new private investments in Bermuda, to be completed without the need for direct government funding or loans. Phase one represents up to \$400 million in investment, with the possibility of an additional \$150 million investment if an associated seniors care complex proceeds.

We're meeting a growing global demand with best-in-class doctors and surgical facilities, creating 750 person-years of construction employment during construction and 275 full-time operational jobs that will benefit Bermudians across healthcare, therapy, seniors care, technical trades, and hospitality.

International patients and their families will stay in local hotels, dine in restaurants, and spend with local businesses during their recovery, delivering significant new revenue from abroad into the local economy.

This International Healthcare Centre will complement, not compete with, Bermuda's existing healthcare system. No Bermudian will lose their doctor or access to care. We have engaged in constructive dialogue with KEMH, and in addition to serving international patients, the facility can help manage capacity issues and specialized surgery needs beyond current hospital levels — reducing costly overseas care and easing burdens on families. The facility will also offer opportunities for local physicians to observe and collaborate with world-leading surgeons, enhancing their expertise and professional development. Bermudian workers will gain a valuable ability to train and grow good careers, plus potential collaborations with leading educational institutions to create new pathways for high-quality local opportunities.

Premier, Ministers, and distinguished guests, this MOU is more than a document; it is a promise. A promise that the vision of a world-class International Healthcare Center first imagined years ago and championed by current leadership will take shape here, for the benefit of our people and generations to come.

We are proud to help deliver the vision, shared by the current Premier and Bermuda Government , of an International healthcare destination that blends world-class medicine with Bermuda's spirit of care and hospitality. We are honoured to be your partners in this journey. Together, we will make Bermuda not only a place to visit for its beauty, but a place the world turns to for healing, knowledge, and innovation.

Thank you.