



BDA PRESS RELEASE

BDA Expands Board with Global Investment and Governance Expertise

Hamilton, Bermuda – 12 November 2025 — The Bermuda Business Development Agency (BDA) is pleased to announce the appointment of four new members to its Board of Directors: Erika Magder, Andrew Clutz, Chen Foley and Amy Adderley, who will serve as Head of the Audit and Risk Committee. Together, they bring decades of international experience in economic development, investment promotion, corporate finance, and governance that will further enhance the BDA's leadership as it advances Bermuda's position as a premier global business jurisdiction.

Erika Magder is Executive Vice President of Global Sales at ResearchFDI, where she oversees international portfolios in business intelligence, lead generation, training, and data services. With more than 20 years of experience in economic and business development, she has led investment promotion initiatives across North America, designed and delivered foreign direct investment (FDI) training globally, and advised organisations including Invest Canada, the Botswana Investment and Trade Centre, and the Bermuda Business Development Agency. Fluent in English and French, Ms. Magder brings expertise in strategic planning, market intelligence, and SaaS solutions.

Andrew Clutz, Head of Economic Development at Tractus, brings over 30 years of experience in FDI, trade promotion, and economic development strategy. Based in Boston, Mr. Clutz has advised governments, investment promotion agencies, and multinational corporations worldwide, including the World Bank, UK Trade & Invest, Invest in Denmark, and the Government of Canada. His work has centred on investment attraction, location analysis, programme design, and global business expansion strategies.

Chen Foley is a senior insurance professional and qualified lawyer with more than two decades of experience in governance, claims management, and dispute resolution across Bermuda and international markets. Currently serving as Senior Vice President and Chief Claims Officer at Arcadian Risk Capital Ltd., Mr. Foley has led the development of innovative claims management frameworks and data-driven insights that support strategic decision-making and regulatory compliance. His appointment to the BDA Board reflects his deep commitment to advancing Bermuda's economic development objectives through strong governance and strategic leadership, particularly within the island's globally recognised re/insurance sector.

Amy Adderley is Finance Director at Liberty Group Limited, parent company of BELCO, where she leads financial strategy, reporting, and governance. A Certified Public Accountant, Mrs. Adderley has more than 25 years of experience in corporate finance, governance, risk management, and strategic leadership. She holds the Institute of Directors Certificate in Company Direction and will chair the BDA's Audit and Risk Committee.



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Kendaree Burgess, Managing Director of the BDA, welcomed the new directors: “The BDA continues to strengthen its governance and global expertise as we expand our role as Bermuda’s Investment Promotion Agency. Erika, Andrew, Chen and Amy bring a wealth of experience that will support our mission of driving sustainable growth, advancing Bermuda’s economic development strategy, and attracting high-quality investment to the jurisdiction. Their diverse backgrounds will enhance the Board’s strategic oversight and deepen our capacity to deliver for Bermuda’s economy.”

Amy Adderley commented on her appointment: “It is an honour to join the BDA Board and to chair the Audit and Risk Committee. I look forward to contributing to the organisation’s strong governance framework and ensuring we remain well-positioned to support Bermuda’s growth as a premier jurisdiction for investment and business development.”

About the BDA

The Bermuda Business Development Agency (BDA) is an independent public-private partnership dedicated to attracting and retaining business in Bermuda. Through strategic business development and collaboration with key stakeholders, the BDA promotes Bermuda as a premier investment jurisdiction.

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