



NEWS RELEASE
For Immediate Release

PBS NOW LISTED ON THE BARBADOS & JAMAICA STOCK EXCHANGES
Becomes the BSE's first International Securities Market listed security

Bridgetown, Barbados, November 2, 2017: Regional and International investors now have greater investment options with the listing of Productive Business Solutions Limited (PBS), the parent of the PBS group of companies, on the Barbados and Jamaica Stock Exchanges.

PBS, an international business company incorporated and licensed under the laws of Barbados, was welcomed to the International Securities Market (ISM) by the Barbados Stock Exchange (BSE) during a listing ceremony on November 2, 2017 that marked the successful cross-listing of its Jamaica Stock Exchange (JSE) traded security. PBS became the first listing on the BSE's ISM which was established earlier this year by the BSE as an exchange to promote Barbados as an attractive domicile for local and foreign securities.

In July, PBS raised US\$41.5 million in an oversubscribed Initial Public Offering (IPO) of ordinary and preference shares and listed its securities on the JSE in one of the largest public offerings to-date in Jamaica. PBS engaged CIBC FirstCaribbean International Bank as its Lead Arranger for the landmark share offering, Clarke Gittens Farmer (CGF) as its Barbados legal counsel and ListAssist Services (Barbados) Ltd. (ListAssist), an affiliated company of CGF as its ISM's Listing Sponsor. NCB Capital Markets Limited acted as lead broker and underwriter for the JSE listing.

PBS is the largest exclusive Xerox distributor in the Western Hemisphere operating across 14 countries in the Caribbean and Central America. The company also distributes other multinational information technology brands such as Cisco, Oracle and Lenovo, and offers comprehensive document solutions and equipment rentals to a diverse customer base.

Paul B Scott, Chairman of the PBS Group, said that the company made a deliberate decision to offer a secondary listing on the BSE to offer investors access to a regional company and support the vision for a more integrated and regional securities exchange.

CIBC FirstCaribbean's Managing Director, Investment Banking, Adam Carter, said: "CIBC FirstCaribbean and its Investment Banking unit were very happy to act as Lead Arranger for PBS, which has had a long-standing relationship with the bank, and to once again provide innovative and value-added solutions to our important key relationship clients. PBS' cross listing on the JSE and BSE represents an important milestone for PBS, firstly, but also for other regional and international entities exploring alternative capital markets solutions for raising capital. We are very pleased to be part of this inaugural and landmark transaction for PBS and the BSE in its launch of the ISM, and we congratulate both of them on this achievement."

Marlon Yarde, Managing Director of the Barbados Stock Exchange Inc., said, "We are delighted to have the PBS Group as our inaugural listing on the International Securities Market (ISM) of the Barbados Stock Exchange. The ISM was specifically launched for companies such as PBS with a global business

perspective. We believe this listing will provide the platform for its continued regional and international expansion. We congratulate PBS on their vision.”

ListAssist’s director Debbie Fraser said: “ListAssist is pleased to have worked with PBS and to have assisted it with its listing on the ISM. PBS is a dynamic company and brings to the ISM its reputation as a market leader with a strong presence in the Caribbean and Latin America. ListAssist congratulates PBS on this historic listing and the BSE on the ISM’s milestone achievement”

PBS, CIBC FirstCaribbean, Clarke Gittens Farmer, ListAssist and NCB Capital Markets were further assisted by the counsel of law firms Patterson Mair Hamilton and DunnCox in Jamaica.

About CIBC FirstCaribbean

CIBC FirstCaribbean is the largest, regionally-listed bank in the English and Dutch speaking Caribbean serving over 400 000 customers in 17 markets, through approximately 2,900 staff, across 100 branches and offices. The bank, which has almost 250 years of combined experience in the region, offers a full range of market-leading financial services in: Corporate and Investment Banking, Treasury Sales and Trading, Retail Banking, Wealth Management, Small Business and Credit Cards.

CIBC FirstCaribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with nearly 11 million personal banking and business clients. Through our three major business units - Retail and Business Banking, Wealth Management and Capital Markets - CIBC offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada with offices in the United States and around the world.

For more information about CIBC FirstCaribbean, visit www.cibcfib.com

About ListAssist

ListAssist is a listing sponsor for the ISM. An entity seeking to list on the ISM is required to have a listing sponsor. ListAssist advises the potential issuer and its directors and officers on the ISM’s application process, the listing requirements, and their obligations under the listing rules. List Assist also assists with the preparation of the listing document and acts as the primary point of contact between the applicant and the BSE during the application review process. If a prospective investor wishes to list on the ISM, and structure its business from Barbados, ListAssist will be able to guide it through the process. Whether you are considering expanding your operations overseas, increasing market recognition, diversifying financing options or diversifying shareholder base, ListAssist can assist a potential issuer in achieving its goals by helping it to list its equities, debt securities or investment funds on the ISM.

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