

**News Release
For Immediate Release**

CIBC FIRSTCARIBBEAN'S ANGUILLA OPERATIONS TO CLOSE

Bridgetown, Barbados, 13 September, 2018 - CIBC FirstCaribbean International Bank today announced that it has taken a decision to close its Anguilla office early in the new year.

Managing Director of Barbados and the EC Islands, under which the Anguilla business falls, Donna Wellington, noted, “We conducted a strategic review of our business across the region and given the growth path we have identified we have made the difficult decision to close our operations in Anguilla.

“Our operation in Anguilla is a small one accounting for just 5 per cent of overall market share there. Since the economic downturn, our business in Anguilla has been experiencing operational losses. Given the continuing economic climate, we have therefore taken the difficult decision to close our office there.”

CIBC FirstCaribbean has held discussions with the Government of Anguilla and the Eastern Caribbean Central Bank, as the regulator, and all parties have agreed to work in close coordination to ensure that the transition can take place in an orderly manner and that all are committed to ensuring continued financial stability in Anguilla.

The bank’s employees in Anguilla will be offered separation packages consistent with the bank’s policy.

Ms. Wellington added that branch operations will cease on Thursday, 31st January 2019 and the bank was requesting all account holders to close their accounts and transfer their business to another commercial bank in Anguilla. As it prepares for the closure of its Anguilla branch the bank will not be transacting any new business with immediate effect.

The regional bank is also making arrangements with National Commercial Bank of Anguilla Ltd, to allow clients with loan facilities and credit cards to service their debts to completion.

Ms. Wellington asserted, “We have met with our staff in Anguilla to apprise them of our decision and we are fully committed to supporting our employees and customers through this process.”

She noted: “Additionally, we will be communicating with our clients to offer them the support they need in winding up their business with us.”

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About CIBC FirstCaribbean

CIBC FirstCaribbean International Bank is a relationship bank offering a full range of market-leading financial services through our Corporate and Investment Banking, Retail, Business & International Banking and Wealth Management segments. We are located in seventeen (17) countries around the Caribbean, providing the banking services that fit our customers’ lives through approximately 3000

employees, in 80 branches and offices. We are one of the largest regionally-listed financial services institutions in the English and Dutch speaking Caribbean, with over US\$11 billion in assets and market capitalization of US \$1.8 billion. We also have an office in Hong Kong. The face of banking is changing throughout the world and CIBC FirstCaribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC FirstCaribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with 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, Facebook: CIBCFIB, Twitter: CIBC_FCIB, LinkedIn: CIBC FirstCaribbean International Bank, Instagram: CIBCFirstCaribbean, YouTube: CIBC FirstCaribbean

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