



NEWS RELEASE
For Immediate Release

**FIRSTCARIBBEAN INTERNATIONAL BANK FILES FOR PROPOSED
INITIAL PUBLIC OFFERING IN THE UNITED STATES**

Bridgetown, Barbados, March 23, 2018. FirstCaribbean International Bank Limited (“FCIB” or “First Caribbean”) today announced that it has filed a Registration Statement on Form F-1 with the United States Securities and Exchange Commission (“SEC”) relating to the proposed initial public offering in the United States of FCIB’s common shares.

All of the shares to be offered in the proposed initial public offering will be offered by a subsidiary of Canadian Imperial Bank of Commerce (“CIBC”). The number of shares to be offered and the price range for the proposed offering have not yet been determined. FCIB intends to apply to list the common shares on the New York Stock Exchange (the “NYSE”) under the ticker symbol “FCI”. FCIB’s common shares are currently listed and currently trade on the Barbados Stock Exchange (“BSE”) under the symbol FCI. FCIB intends to maintain a listing in Barbados on the International Securities Market of the BSE in addition to the proposed NYSE listing.

Barclays Capital Inc., UBS Securities LLC and CIBC Capital Markets are acting as joint bookrunners for the offering. The offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from: Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or at Barclaysprospectus@broadridge.com; UBS Securities LLC: 1285 Avenue of the Americas, New York, NY 10019 and CIBC Capital Markets: useprospectus@cibc.com or at 1-800-282-0822.

A registration statement relating to these securities has been publicly filed with the Securities and Exchange Commission but has not yet become effective. This press release is being made pursuant to and in accordance with Rule 134 under the Securities Act of 1933, as amended, and shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About FirstCaribbean

FCIB is a leading financial institution operating throughout the English and Dutch-speaking Caribbean with a strong balance sheet and regionally-leading digital banking capabilities. FCIB’s team, extensive branch network, ongoing investments in technology and unwavering client focus are competitive differentiators that enable it to maintain its leadership in the Caribbean banking sector.

FCIB is a member of the CIBC Group. CIBC (TSX, NYSE: CM) is a leading North American financial institution serving clients in Canada and around the world.

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FORWARD-LOOKING STATEMENT DISCLOSURE

This report may contain forward-looking statements, including statements about our financial condition, results of operations, earnings outlook, asset quality trends and profitability. Forward-

looking statements provide management's current expectations or forecasts of future events and, by their nature, are subject to assumptions, risks and uncertainties. Although management believes that the expectations and forecasts reflected in these forward-looking statements are reasonable, actual results could differ materially from those contained in or implied by such forward-looking statements due to a variety of factors including: (1) changes in interest rates; (2) changes in trade, monetary or fiscal policy; (3) changes in general economic conditions, or in the condition of the local economies in which we have significant operations or assets, which could, among other things, materially impact credit quality trends and our ability to generate loans; (4) increased competitive pressure among financial services companies; (5) the inability to successfully execute strategic initiatives designed to grow revenues and/or manage expenses; (6) consummation of significant business combinations or divestitures; (7) operational or risk management failures due to technological or other factors; (8) heightened regulatory practices, requirements or expectations; (9) new legal obligations or restrictions or unfavourable resolution of litigation; (10) adverse capital markets conditions; (11) disruption in the economy and general business climate as a result of terrorist activities or military actions; and (12) changes in accounting or tax practices or requirements. Forward-looking statements are not guarantees of future performance and should not be relied upon as representing management's views as of any subsequent date. We do not assume any obligation to update these forward-looking statements. For further information regarding FirstCaribbean International Bank Limited, please read FirstCaribbean International Bank Limited's financial and other reports that are available on the company's website at www.cibcfib.com