



For Immediate Release

CIBC Caribbean Leads in Sustainable Finance

Miami, Florida, September 25, 2024 – CIBC Caribbean’s lead in sustainable finance has been highlighted through its words and in its actions at this year’s Caribbean Investment Forum (CARIF). During the two-day event in Miami, Florida, representatives of the bank steered impactful conversations on various topics as well as revealed its US\$500 million achievement in sustainable finance activities.

CIBC Caribbean’s Director of Investment Banking, Isabel de Caires, revealed that in 2023 alone, CIBC Caribbean has arranged more than US\$1 billion in transactions, and to date, has arranged more than US\$500 million in sustainable finance with commitments in excess of US\$300 million.

She said, "As a proud sponsor of CARIF and as a Caribbean bank, CIBC Caribbean is committed to the sustainable development and economic growth of our region."

During CARIF 2024, Isabel de Caires spearheaded a session on revitalizing tourism through sustainable infrastructure. The discussion focused on the use of local resources such as geothermal facilities and reverse osmosis systems, resilient development practices to withstand natural disasters, and the need for innovative financial instruments to support growth.

The necessity of resiliency in tourism projects, especially considering natural disasters, was underscored along with the need for sophisticated financial instruments to support sustainable development in the region. The importance of private sector collaboration rather than government reliance was a key theme which stressed the need for clear governmental policies and frameworks that support private investment.

CIBC Caribbean’s Director of Corporate Banking for the British Virgin Islands and Cayman Islands, Gemel Sobers, conducted an insightful interview with the Cayman Islands’ Chief Officer of Ministry of Planning, Agriculture, Housing, and Infrastructure, Eric Bush. The dialogue covered strategic national development planning and initiatives focused on transportation, housing, food security, and climate resiliency in the Cayman Islands. Ranging from approaches to road design and construction to public housing and food security, Bush outlined efforts towards, and opportunities related to, Cayman development.

A more intimate morning session titled Regional Energy Connection: Political Commitment, Technical Support, Financing, and The Infrastructure Need was co-hosted by CIBC Caribbean’s Executive Director of Corporate Banking and Sustainable Finance, Corporate and Investment Banking, Gillian Charles-Gollop, and the Caribbean Development Bank’s Acting Division Chief, William Ashby. It addressed the challenges and opportunities in developing renewable energy interconnections across the Caribbean.

Charles-Gollop later moderated a panel discussion on sustainability development in the Caribbean. The session highlighted the economic benefits of sustainable investments. The panel comprised of Giuseppe Mancinelli (United Nations Office for Project Services), Kristin McCarthy (Sandals Resort International), Dr. Damie Sinanan (Caribbean Export Development Agency), and Jeremy Superfine (Orchid Development). Each panelist emphasized the importance of sustainable practices to mitigate climate risks, diversify economies, and reduce reliance on fossil fuels, among other factors.

During CARIF 2024, speakers from CIBC Caribbean highlighted the bank's commitment to mobilizing resources and expertise to bolster development projects that not only promise high economic returns but also prioritize environmental sustainability and community resilience.

Isabel de Caires added that, "This conference represents a unique opportunity to exchange ideas, to show and share best practices, and develop actionable plans to support critical and sustainable infrastructure development."

CIBC Caribbean's leadership at CARIF 2024 underscores its pivotal role in shaping a sustainable development agenda that not only promotes economic growth but also addresses the pressing need for community-focused and environmentally sustainable initiatives across the Caribbean.

Ends



CIBC Caribbean's Director of Investment Banking, Isabel de Caires (Center), spearheaded a session on revitalizing tourism through sustainable infrastructure with IDB Invest Head of Tourism, Rogerio Basso (L) and Caribbean Hotel and Tourism Association President, Nicola Madden-Greig (R).



CIBC Caribbean's Director of Corporate Banking for the British Virgin Islands and Cayman Islands, Gemel Sobers (L), conducted an insightful interview with the Cayman Islands' Chief Officer of Ministry of Planning, Agriculture, Housing, and Infrastructure, Eric Bush (R).



CIBC Caribbean's Executive Director of Corporate Banking and Sustainable Finance, Corporate and Investment Banking, Gillian Charles-Gollop, moderated a panel discussion on sustainability development in the Caribbean.



The CARIF 2024 “rise and shine” morning session titled Regional Energy Connection: Political Commitment, Technical Support, Financing, and The Infrastructure Need was co-hosted by CIBC Caribbean’s Executive Director of Corporate Banking and Sustainable Finance, Corporate and Investment Banking, Gillian Charles-Gollop, and the Caribbean Development Bank’s Acting Division Chief, William Ashby.

CIBC Caribbean

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Personal and Business Banking and Wealth Management segments. We are located in eleven (11) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 45 branches and offices. We are one of the largest regionally listed financial services institutions in the English and Dutch speaking Caribbean, with US\$13 billion in assets and market capitalization of US\$1 billion. We also have a representative office in Hong Kong that provides business development and relationship management for our fund administration. The face of banking is changing throughout the world and CIBC Caribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC Caribbean 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 Caribbean, visit www.cibcfib.com, [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

Media contact:

Debra King, Director of Corporate Communications, CIBC Caribbean, Barbados, Email:
debra.king@cibcfib.com