



ST. KITTS-NEVIS-ANGUILLA NATIONAL BANK LIMITED

Member of Caribbean Association of Banks

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PRESS RELEASE

BASSETERRE, ST. KITTS (October 2021)

St. Kitts-Nevis-Anguilla National Bank Ltd (National Bank) has announced that it has signed an agreement to acquire the banking operations of CIBC FirstCaribbean in St. Kitts & Nevis

On Tuesday 12th October 2021 a Consortium of national banks, in the Eastern Caribbean Currency Union executed a definitive agreement to acquire the branches and banking operations of CIBC FirstCaribbean in Dominica, Grenada, St. Kitts and Nevis, and St. Vincent and the Grenadines.

Managing Director of National Bank, Dr. Analdo Bailey in making the announcement stated, “This acquisition is in keeping with our strategic vision to expand regionally and globally. We see this acquisition as a way to grow our corporate, insurance and investment services. As the Bank continues its jubilee celebrations, we remain committed to building a world class financial institution that redounds to the benefit of shareholders, customers, employees and all other stakeholders.”

National Bank has been serving the people of St. Kitts and Nevis and the wider Caribbean since 1971 and is currently celebrating its 50th anniversary. During this illustrious existence, the Bank has achieved the significant milestone of surpassing EC\$3 billion in assets.

The agreement to acquire the branches and operations of CIBC FirstCaribbean is subject to regulatory approval and customary closing conditions. Operations at both institutions will continue as normal until regulatory approvals are obtained and the transaction closes.

Over the coming months National Bank will be working closely with CIBC FirstCaribbean to finalize the transaction with both working diligently to ensure the transition is seamless for all stakeholders.

This acquisition by National Bank represents a significant development in the evolution of the Banking System of St. Kitts and Nevis and the wider sub-region.

National Bank looks forward to welcoming, serving and satisfying our expanded and diverse customer base and we are committed to recruiting staff of CIBC FirstCaribbean, as required to complement our human resource capacity and provide a personalized customer experience.

ABOUT ST. KITTS-NEVIS-ANGUILLA NATIONAL BANK LIMITED

St. Kitts-Nevis-Anguilla National Bank Limited is one of the premier financial institutions in the Eastern Caribbean Currency Union and has been serving the Federation of St. Kitts & Nevis for



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50 years. National Bank is the leading financial institution in the sub-region with over \$3 billion in assets and more than \$2 billion in deposits. It also has a loan portfolio of almost \$1 billion.

National Bank is owned by over five thousand (5,000) shareholders, with the Government of St. Kitts and Nevis being the largest shareholder. The Bank is listed on the Eastern Caribbean Securities Exchange (ECSE).

National Bank remains resolute in its mission "... to be an efficient, profitable and growth-oriented financial institution, promoting social and economic development in the national and regional community by providing high quality financial services and products at competitive prices".

Management

St. Kitts-Nevis-Anguilla National Bank Limited