

ANSA MERCHANT BANK LIMITED SIGNS SHARE PURCHASE AGREEMENT TO ACQUIRE BANK OF BARODA (TRINIDAD AND TOBAGO) LIMITED

Pursuant to Section 64 of the Securities Act, 2012, ANSA Merchant Bank Limited is pleased to announce the execution of a Share Purchase Agreement with Bank of Baroda (in India). The acquisition is subject to regulatory approval and the fulfillment of specific conditions in the share purchase agreement.

The Agreement was signed on 11th December, 2019. ANSA Merchant Bank Limited agreed to purchase 525,597 ordinary shares, representing 100% of the total issued and outstanding shares held in Bank of Baroda (Trinidad and Tobago) Limited.

BroadSpan Capital and Singhi Advisors were exclusive advisors to ANSA Merchant Bank for this transaction.

On completion of this transaction, the combined strengths of ANSA Merchant Bank Limited and this commercial banking entity will greatly enhance the scope of the Bank's banking and financial services for our valued clients. Our comprehensive array of banking services will include all aspects of Retail Banking, as well as Corporate & Investment Banking Services, Asset Financing, Investment Services and Wealth Management.

This significant event is a natural evolution of our Bank's history. We opened our doors over 40 years ago—a wholly indigenous Bank in Trinidad and Tobago. Over the decades we have grown from strength to strength into a world-class financial institution, sustained by the cream of the Financial Services Industry.

ANSA Merchant Bank is enthusiastic about the prospects for the future and for the many exciting opportunities that this acquisition will offer our clients and the people of Trinidad and Tobago.

A. Norman Sabga
LLD (Hon.) UWI; (h.c.) UTT
Chairman