

Update on CIBC FirstCaribbean's operations in Abaco Islands and Grand Bahama

CIBC FirstCaribbean's operations in Abaco Islands and Grand Bahama were damaged by Hurricane Dorian. Our branch in Freeport, Grand Bahama has reopened for business but our branch at Marsh Harbour on Great Abaco will remain closed for the time being.

We are not yet in a position to quantify the extent of the damages or the extent of any insurance recoveries.

Given the information currently available, we anticipate that incremental expected credit loss allowances will be recognized in our Q4/19 results set to be published in December 2019.

We continue to maintain strong capital levels in excess of applicable regulatory requirements.

We are pleased to report that all of our staff are safe, and we are committed to helping our clients, team members and communities recover and rebuild. In that spirit, the FirstCaribbean International ComTrust Foundation, joined by CIBC, has donated US\$150,000 to support the Red Cross' relief efforts and the bank has extended special banking assistance and accommodations to affected clients.



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