Kingston, Jamaica – November 13, 2023

INVESTOR RELEASE

NCB FINANCIAL GROUP LIMITED ANNOUNCES LEADERSHIP DEVELOPMENTS

NCB Financial Group Limited (NCBFG) announces that the Honourable Patrick Hylton, O.J., C.D. and Mr Dennis Cohen have resigned effective November 13, 2023 as officers of NCBFG and directors of NCBFG and its subsidiaries, based on agreements reached with them. NCBFG takes this opportunity to recognise Messrs Hylton and Cohen for their contribution and service to the Group, and wish them well for the future.

The related separation arrangements include cash payments and arrangements for the allotment of shares, and the costs will have a material impact on the performance of the Company, primarily in the fourth quarter of the 2023 financial year ended September 30, 2023.

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About NCB Financial Group

NCB Financial Group Limited was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited ("NCBJ"). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group's wealth management, life and general insurance, and banking subsidiaries in the region, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency & Fund Managers Limited, NCB (Cayman) Limited, TFOB (2021) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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NCB Financial Group Limited
32 Trafalgar Road | Kingston 10 | Jamaica W.I.
www.myncb.com
For investor related queries email: ncbfginvestorqueries@jncb.com

Nicole Campbell, Head of Group Marketing and Corporate Communications
Tel: 876-426-7620 | Email: CampbellNT@jncb.com

Jacqueline De Lisser, Head - Group Investor Relations & Financial Advisory
Tel: 876-935-2540 | Email: delisserjn@jncb.com
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