



CIBC Caribbean Bank Limited

Notice of Material Change

Notice issued pursuant to
section 60 (3)(a) of the Securities Act of Barbados
section 64 (1)(b) of the Securities Act of Trinidad and Tobago and
section 98(3) of the Eastern Caribbean Securities Market Securities Act 2001

September 6, 2025, Barbados – The Chief Executive Officer of CIBC Caribbean Bank Limited (“CIBC Caribbean”), Mr. Mark St. Hill, announced that the bank reported a net loss of \$1.1 million for the third quarter ended July 31, 2025, compared with net income of \$65.7 million for the same quarter last year. He said that “results for the third quarter were adversely affected by an item of note related to a \$45.3 million fair value loss on a non-core investment which consists of structured notes issued by a third-party fund. Adjusted net income, which excludes the item of note, was \$44.2 million compared with \$64.7 million for the same quarter last year.”

“Operating expenses were up \$7.6 million or 7% from the same quarter last year, primarily due to higher non-credit losses and investment in key strategic initiatives,” said Mr. St. Hill. “Provision for credit losses of \$21.3 million was elevated this quarter due to higher provisions on impaired debt securities”.

Mr. St. Hill also stated that “at the end of the third quarter, the Bank’s Tier 1 and Total Capital ratios continued to reflect a robust capital position at 18.2% and 20.3% respectively, exceeding regulatory requirements. The Board of Directors approved a quarterly dividend of \$0.0125 per share, payable on October 16, 2025, to shareholders of record as of September 18, 2025.”

Brian Clarke, KC
General Counsel & Group Corporate Secretary

About CIBC Caribbean:

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate Banking, Personal and Business Banking and Wealth Management segments through its leading digital banking network and locations across the region. CIBC Caribbean is one of the largest regionally listed financial services institutions in the Caribbean, with US \$13 billion in assets and market capitalisation of US \$1.7 billion.

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