



INVESTOR RELEASE

Kingston, Jamaica | May 1, 2026

NCB FINANCIAL GROUP LIMITED ANNOUNCES SALE OF NCB MERCHANT BANK (TRINIDAD AND TOBAGO) LIMITED TO GUARDIAN INSURANCE LIMITED AND GUARDIAN GROUP RESTRUCTURING

NCB Financial Group Limited (NCBFG) advises that its major subsidiaries continue their business optimisation with Guardian Insurance Limited (GIL) proposing to acquire from NCB Capital Markets Limited 100% of the issued share capital of NCB Merchant Bank (Trinidad and Tobago) Limited (NCBMBTT) pursuant to a Share Purchase Agreement, subject to the receipt of applicable regulatory approvals and non-objections.

This proposed transaction forms part of NCBFG's ongoing strategy to establish centres of excellence aimed at optimising and strengthening the Group's organisational and operating model by enhancing operational focus, improving efficiency and better aligning complementary capabilities.

Additionally, the Board of Guardian Holdings Limited has approved restructuring activities, pursuant to the Insurance Act of Trinidad & Tobago, to separate its financial and non-financial subsidiaries, as required by the Central Bank of Trinidad and Tobago. This will enable alignment with statutory frameworks for risk management, corporate governance and prudential oversight, while ensuring a clear distinction between non-financial and financial entities.

The proposed transactions are intra-group in nature and do not involve any third parties. Client relationships, contractual obligations and day-to-day operations are expected to continue without disruption.

NCB Financial Group remains focussed on executing its long-term strategy to simplify its operating structure, strengthen specialised capabilities and enhance value creation.

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### **About NCB Financial Group**

**NCB Financial Group Limited** (NCBFG/The Group) 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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