For Immediate Release

October 28, 2026

Sagicor Shareholders Approve Scheme of Arrangement and Caribbean Reorganisation

Kingston, Jamaica and Bridgetown, Barbados — Shareholders of Sagicor Group Jamaica Limited ("Sagicor Jamaica") today approved the Scheme of Arrangement ("the Scheme") and all resolutions related to its Caribbean reorganisation, marking a significant step towards bringing Sagicor Jamaica and Sagicor Life Inc. together under Sagicor Group Caribbean Limited ("Sagicor Caribbean").

The Court-ordered Scheme Meeting and the Extraordinary General Meeting ("EGM") were held in hybrid format, with shareholders participating in person at the Auditorium, R. Danny Williams Building, 28–48 Barbados Avenue, Kingston, and online.

Voting was administered by Sagicor Bank Jamaica Limited, Sagicor Jamaica's registrar. KPMG Regulatory & Compliance Services Limited ("KPMG") acted as independent scrutineers. Based on KPMG's preliminary report, the Scheme received requisite approvals from stockholders, both by number and by value.

All resolutions put to shareholders at the EGM were also approved.

While shareholder approval marks an important milestone, the Scheme is not yet effective, and the proposed Caribbean reorganisation is not yet complete. The Scheme remains subject to sanction by the Supreme Court of Judicature of Jamaica and registration of the Court's sanctioning order with the Registrar of Companies. Completion of the wider reorganisation also remains subject to applicable regulatory approvals, the required financing, and other closing conditions.

The proposed Caribbean reorganisation will take place in two stages. Under the Scheme, Sagicor Caribbean would become the new listed parent company of Sagicor Jamaica, replacing it on the Jamaica Stock Exchange. Shareholders would receive one Sagicor Caribbean share for each Sagicor Jamaica stock unit held.

Sagicor Caribbean would subsequently acquire Sagicor Life Inc. and complete the related transactions described in the Combined Scheme and EGM Booklet, bringing the businesses under a common Caribbean holding company. The combination is intended to create a stronger, more diversified regional financial services group, with greater capacity to invest in growth, digital transformation, and client experience.

Christopher Zacca, President and Chief Executive Officer of Sagicor Jamaica, said: "We thank our shareholders for their support and the confidence they have placed in our vision for Sagicor's future. Today's approvals bring us closer to realising our vision of 'One Sagicor' in the Caribbean, combining the strengths of our businesses to deliver greater value. For shareholders, this means participating in a broader, more diversified regional business. For our clients, it means greater capacity to develop solutions and improve service through investment in technology. For our team members, it creates opportunities to collaborate and build their careers across a larger organisation."

Andre Mousseau, President and Chief Executive Officer of Sagicor Financial Company Ltd., added: "This is an important step for Sagicor. Bringing our Caribbean businesses together under a common regional structure will allow us to coordinate investment, share capabilities, and pursue growth more effectively. We see considerable opportunity in the Caribbean that can be unlocked by combining the experience and relationships of our teams across the region. We appreciate the support of Sagicor Jamaica's shareholders and look forward to working through the remaining steps to complete the combination."

Further information, including the detailed voting results and updates on implementation, will be published on Sagicor's website at sagicor.info/scheme-of-arrangement and the Jamaica Stock Exchange's website at www.jamstockex.com.

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About Sagicor Group Jamaica

Sagicor Group Jamaica is a financial services conglomerate. The company commenced operations in 1970 as Life of Jamaica Limited, the first locally owned life insurance company and the first life insurance company to be listed on the Jamaica Stock Exchange (JSE). The Sagicor Group of companies offers products and services in the areas of Banking, Insurance, Investments, Real Estate, Asset Management and Retirement Planning. Sagicor Life Jamaica Limited is the leading Life and Health insurance provider in Jamaica; Sagicor Bank Jamaica Limited is one of Jamaica's largest banks, and Sagicor Investments Jamaica Limited is one of the top Investment companies in the country. The company remains one of the top listed profit performers on the JSE. Sagicor Group Jamaica is a member of a wider group of companies with Sagicor Financial Company Ltd., as its parent. Sagicor Financial Company Ltd. is a leading financial services provider with over 180 years of history in the Caribbean, over 90 years of history in Canada, and a growing presence in the United States with over 70 years of history.

At the end of 2022, Sagicor Group Jamaica Limited (SGJ) became the largest company on the Jamaica Stock Exchange (JSE) by market capitalisation.

For further information, please contact:
Ingrid Card,
Head, Human Resources, Marketing and Communications, Caribbean
Ingrid_Card@Sagicor.com
(437) 212 3994