

For Immediate Release

BOB \$40,000,000 Rights Offering Fully Subscribed

Bank of The Bahamas Limited (BOB) announced that its \$40,000,000 rights offering held September 6 through September 12, 2016 was fully subscribed.

As a result of the offering, the bank's major shareholder, the Government of The Bahamas has increased its holdings. The Government now holds 79% of the shares of Bank of The Bahamas Limited inclusive of 28% non-voting rights shares.

Dr. Richard Demeritte, Chairman of Bank of The Bahamas said the bank is grateful to the Government and others who supported the rights offering.

"This increase in capital means we are now better positioned to continue the work we have begun to transform the bank and strengthen our services throughout The Bahamas," Dr. Demeritte said.

Bank of The Bahamas Limited is a fully Bahamian-owned and operated entity, born out of the Bahamas Government's acquisition, in September 1994, of a Canadian bank, domiciled in this country. The bank is a full service entity offering personal banking services, business support and payment solutions, premier banking, trust and merchant services. The bank employs more than 350 staff members and its thirteen branches extend across eight islands from Grand Bahama in the north to Inagua in the southern Bahamas.

