
Scotiabank announces the sale of its operations in the British Virgin Islands to Republic Bank

British Virgin Islands – November 28, 2019 - Scotiabank announced today that it has reached an agreement for the sale of 100% of its shares in Scotiabank (British Virgin Islands) Limited to Republic Financial Holdings Limited (“Republic Bank”). The agreement is subject to regulatory approval and customary closing conditions.

This transaction supports the Bank’s strategic decision to focus on operations across its footprint where it can achieve greater scale and deliver the best value for customers.

Republic Bank is a leading financial institution founded in 1837 in Trinidad & Tobago, providing a broad range of financial services to individuals, corporate and institutional clients across the Caribbean. On October 31, 2019, Scotiabank completed the sale of its banking operations in Anguilla, Dominica, Grenada, St. Kitts & Nevis, St. Lucia, St. Maarten and St. Vincent & the Grenadines to Republic Bank.

About Scotiabank

Scotiabank is a leading bank in Canada and a leading financial services provider in the Americas. We are here for every future. We help our customers, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of more than 100,000 employees and assets of over \$1 trillion (as at October 31, 2019), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit <http://www.scotiabank.com> and follow us on Twitter @ScotiabankViews.

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