



FOR IMMEDIATE RELEASE
BANK OF NOVA SCOTIA GUYANA
Wednesday, March 3, 2021

Scotiabank announces the sale of its operations in Guyana

Georgetown, Guyana – March 3, 2021 - Scotiabank announced today that it has reached an agreement for the sale of its banking operations in Guyana to First Citizens Bank Limited (“First Citizens”). The agreement is subject to regulatory approval and customary closing conditions.

This transaction supports Scotiabank’s strategic decision to focus on operations across its footprint where it can achieve greater scale and deliver the highest value for customers. Scotiabank’s current operations in Guyana encompass four branches and approximately 180 employees. Following closing, all employees will continue to support the business.

First Citizens is one of the leading financial services groups in the English-speaking Caribbean. Headquartered in Trinidad and Tobago, First Citizens offers a full range of retail, corporate and investment banking services as well as wealth management, trustee and brokerage services to clients through its operations in Barbados, Costa Rica, St. Lucia, St. Vincent and the Grenadines and Trinidad and Tobago. The transaction supports First Citizens strategic growth across the region and leverages its strengths in innovation and excellence to the benefit of all stakeholders.

Until regulatory approvals are obtained and the transaction closes, Scotiabank’s operations in Guyana will continue as usual. First Citizens and Scotiabank will work together to facilitate a smooth transition for the business.

About Scotiabank

Scotiabank is a leading bank in the Americas. Guided by our purpose: "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 approximately 90,000 employees and assets of approximately \$1.2 trillion (as at January 31, 2021), 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.

For investor enquiries only:

Philip Smith
Investor Relations, Scotiabank
philip.smith@scotiabank.com
PH: (416) 863-2866

For media enquiries:

Cindy Mohammed
Manager – Communications & Corporate Social Responsibility
cindy.mohammed@scotiabank.com
(868) 732-6138