

Sagikor Financial Company Ltd. Announces Additional Offering of 5.300% Senior Notes Due 2028

Toronto and Barbados (December 8, 2021) – Sagikor Financial Company Ltd. (“**Sagikor**” or the “**Company**”) announced today that it proposes an additional offering of US\$150 million of 5.300% Senior Notes due 2028 (the “**Additional Notes**”). The Company, and Sagikor Life Inc. as guarantor, have entered into a note purchase agreement with J.P. Morgan Securities LLC and RBC Capital Markets, LLC as representatives of the several initial purchasers party thereto, in connection with the issuance of the Additional Notes. The offering of Additional Notes represents a re-opening of the US\$400 million of 5.300% Senior Notes Due May 13, 2028 (the “**Initial Notes**”), which closed in May 2021. The Additional Notes will be subject to the same terms and conditions as the Initial Notes. The Company expects to settle the Additional Notes offering on or about December 15, 2021, subject to the satisfaction of the conditions of closing thereto. The Company intends to use all of the net proceeds from this offering for general corporate purposes, including, but not limited to supporting the growth in its U.S. business.

The Additional Notes would only be offered to “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Act**”), or to non-U.S. persons in “offshore transactions” outside the United States in accordance with Regulation S thereunder and applicable local securities laws. The securities have not been and will not be registered under the Act, any Canadian securities laws, any state securities laws or any securities laws of any other jurisdiction. The Additional Notes may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements of the Act. The Additional Notes may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

This press release is for information purposes only and does not constitute or form part of any offer, invitation to purchase or any solicitation of any offer to sell, the Additional Notes or any other securities in Canada, the United States or any other country, nor shall it or any part of it, or the fact of its release, form the basis of, or be relied on or in connection with, any contract therefor.

About Sagikor Financial Company Ltd.

Sagikor Financial Company Ltd. (TSX: SFC) is a leading financial services provider in the Caribbean, with over 180 years of history, and has a growing presence as a provider of life insurance products in the United States. Sagikor offers a wide range of products and services, including life, health, and general insurance, banking, pensions, annuities, and real estate. Sagikor’s registered office is located at Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda, with its principal office located at Cecil F De Caires Building, Wildey, St. Michael, Barbados. Additional information about Sagikor can be obtained by visiting www.sagikor.com.

Media

Ingrid Card
Vice President, Group Marketing,
Communications & Brand Experience
Tel: 246-230-5315
Ingrid_Card@sagikor.com

Investors

Samantha Cheung
Executive Vice President
Investor Relations
Tel: 416-898-4324 or 1-800-342-0719
Samantha_Cheung@sagikor.com or
investorrelations@sagikor.com

Cautionary Statements

Certain information contained in this news release may be forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are often, but not always identified by the use of words such as “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “will”, “may”, “would” and “should” and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements. These forward-looking statements reflect material factors and expectations and assumptions of Sagicor. Sagicor’s estimates, beliefs and assumptions are inherently subject to uncertainties and contingencies regarding future events and as such, are subject to change. Risks and uncertainties not presently known to Sagicor or that it presently believes are not material could cause actual results or events to differ materially from those expressed in its forward-looking statements. Additional information on these and other factors that could affect events and results are included in other documents and reports that will be filed by Sagicor with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Sagicor’s expectations only as of the date of this document. Sagicor disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law.