

## Scotiabank announces the sale of its operations in Antigua and Barbuda to Eastern Caribbean Amalgamated Bank Limited

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ANTIGUA, W.I. – October 13, 2020 – Scotiabank announced today that it has reached an agreement for the sale of its operations in Antigua and Barbuda to the Eastern Caribbean Amalgamated Bank Limited (“ECAB”). The agreement is subject to regulatory approvals and other 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 highest value for customers. Scotiabank’s current operations in Antigua and Barbuda encompass two branches and less than 75 employees. Scotiabank acknowledges the Government of Antigua and Barbuda’s support for this transaction and looks forward to working with the relevant authorities to obtain the required regulatory approvals.

ECAB is a full-service commercial bank located in Antigua and Barbuda that is committed to growing its business and providing high quality products and services to all stakeholders. ECAB offers personal and commercial banking products and services including deposits, loans, cards, foreign exchange and other services to individual and business clients in Antigua and Barbuda and across the Caribbean.

### 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 over 90,000 employees and assets of approximately \$1.2 trillion (as at July 31, 2020), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit our website at [www.scotiabank.com](http://www.scotiabank.com) and follow us on Twitter @ScotiabankViews.

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### For more information:

Philip Smith

Investor Relations, Scotiabank

[philip.smith@scotiabank.com](mailto:philip.smith@scotiabank.com)

PH: 416-863-2866