



## **NEWS RELEASE**

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*Basseterre, July 20, 2007*

### **GraceKennedy Expands Financial Offerings in T & T**

Under a share purchase agreement effective July 19, 2007, GraceKennedy Limited, through its subsidiary, First Global Holdings ("FGH"), has acquired a 90 percent holding in ONE1 Financial Limited, a financial services company in Trinidad and Tobago. The newly acquired company will become part of the First Global group, which currently includes First Global Bank and First Global Financial Services Limited.

ONE1 Financial Ltd. specializes in structured finance, securities trading, capital raising and financial advisory services. Chief Executive Officer of GraceKennedy Investments Don Wehby under whose portfolio FGH falls, said the acquisition should see ONE1 Financial quickly expanding its range of services, to offer a comprehensive suite of products to investors in Trinidad & Tobago. In Jamaica, the First Global Group provides a full range of banking and investment services including equity trading, pension fund management, asset and portfolio management, and corporate finance and advisory services.

"We are very excited about this acquisition, as it fits into our overall strategy to satisfy the financial needs of Caribbean people. It also gives us an opportunity to add greater value for our investors and corporate clients in Trinidad & Tobago" said Wehby.

He added, "Trinidad and Tobago is the fastest growing economy in the English speaking Caribbean therefore it is very important that GraceKennedy continues to participate in its future development."

ONE1 Financial Ltd. has structured significant deals in the Caribbean since its inception in mid 2005. The company is headed by CEO Mark Singh, former managing director of RBTT Merchant Bank, who will continue to manage the company.

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