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Scotiabank Advises of Consolidation of Holetown Branch into Warrens Branch

After a recent review of our Branch and Service Delivery network, the operations of the Holetown Branch will be consolidated into the Warrens Branch, with the closure of the Holetown Branch, effective July 19, 2019.

The decision reflects a change in the way customers are banking. There was careful consideration of several factors including an aging branch with space constraints, and how and where we can best serve our customers. We will continue to maintain an ATM in the Holetown area at Rubis Sunset Crest.

This consolidation will result in the transfer of all customer accounts at the Holetown Branch to the Warrens location, effective July 19, 2019. Should customers not be in agreement with this, they are asked to visit the branch to discuss alternative options. Customers are in the process of being contacted and informed of these changes.

There will be no jobs lost as a result of this consolidation. Some employees will be reassigned to other positions within the business, while others will be part of the Warrens Branch operations.

Scotiabank remains committed to Barbados. The bank continues to invest significantly in digital banking, and to deliver a sustainable branch network for the long-term. Significant investments have been made in technology in Barbados and in particular at the Warrens Branch. These include next generation ATMs which will provide an enhanced and more efficient banking experience for customers.

We continue to be an employer of choice, valued corporate citizen and reliable business partner. We appreciate the loyalty of customers and will ensure the transition is a smooth one. We look forward to serving our customers at our Branches, and continue to invest in other channels that support day-to-day banking transactions such as ATMs, TeleScotia, Scotia OnLine and Mobile Banking.

About Scotiabank

Scotiabank is Canada's international bank and a leading financial services provider in the Americas. We are dedicated to helping our more than 25 million customers become better off 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 98,000 employees¹ and assets of over \$1 trillion (as at January 31, 2019), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit www.scotiabank.com and follow us on Twitter @ScotiabankViews.

¹Employees are reported on a full-time equivalent basis.

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