



November 19, 2012

FOR IMMEDIATE RELEASE

**Acquisition of Globe Insurance Company of Jamaica Limited by
Guardian Holdings Limited Finalized**

Kingston, Jamaica/Port-of-Spain, Trinidad & Tobago, November 19, 2012: Guardian Holdings Limited (GHL), one of the Caribbean region's largest financial services organization, announced today that it has received all final approvals from the Financial Services Commission of Jamaica (FSC) to conclude its previously announced acquisition of 100% of the issued share capital of Globe Insurance Company of Jamaica Limited (Globe).

With this acquisition, GHL has reinforced its position as one of the dominant players in the Jamaica marketplace. According to GHL's Group Chief Executive Officer, Mr. Jeffrey Mack, "The final consummation of this transaction in Jamaica now allows us to begin to execute our strategy and plans to further improve our products and services there, leveraging the best talent in the industry, backed by a strong Caribbean Financial Services and Insurance Group." Mr. Mack further indicated that "by combining its existing general insurance company, West Indies Alliance, with that of Globe, creates a best in class company that will be the largest commercial general insurance company in Jamaica. This will translate into tremendous opportunities for the staffs of the two organizations and will serve the interests of our customers."

GHL's Group Chairman, Mr. Arthur Lok Jack, further reiterated that "the acquisition of Globe is expected to be accretive to the Group's earnings within the first full year of ownership and reinforces our Group's commitment to Jamaica." He also stated "I congratulate all of the Guardian team members on the successful completion of this transaction and warmly welcome our extended family of staff and customers from Globe. We look forward to working with all of you in providing the excellent service which all of our customers have come to expect of Guardian."



GHL has been a significant investor in the Jamaican market, having established Guardian Life Limited in July 1999, following its acquisition of the individual life and pension portfolios of Jamaica Mutual, Crown Eagle, Dyoll Life and Horizon Life. In 2000, GHL acquired all the issued share capital of West Indies Alliance Insurance Company Limited in Jamaica. Globe is a major player in the general insurance market in Jamaica underwriting the following classes of insurance business; Property, Motor, Liability, Accident, Engineering and Marine.

ABOUT Guardian Holdings Limited (GHL)

Guardian Holdings Limited (GHL) is the parent company for an integrated financial services group with a focus on life, health, property and casualty insurance, pensions and asset management. The company has grown steadily and currently operates across the English and Dutch Caribbean. It is listed on both the Trinidad and Tobago and Jamaica stock exchanges. GHL has earned its reputation among the leading financial institutions in the Caribbean. The "Jamaica Gleaner" newspaper and Mona School of Business selected GHL as winner of the 2003 Gilt Edged Golden Awards for Jamaica and the Caribbean, Most Admired Company in Trinidad and Tobago in 2003 and the Caribbean Company of the Year in 2000. The company has captured awards from the Jamaica Stock Exchange for online reporting in 2008, 2009 and 2010. It was the proud recipient of the Trinidad & Tobago Energy Chamber 2009 Leadership Award for "Sustaining the Environment: Making the Most of Green Opportunities". In 2011, GHL was named World Finance Company of the Decade 2001-2010, Trinidad & Tobago and its subsidiary company, Guardian Life of the Caribbean, captured World Finance Insurance Company of the Year for an unprecedented fourth time.

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