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FOR IMMEDIATE RELEASE

Continuing its commitment to Caribbean Regional Economies

Port-of-Spain, Trinidad, December 10th, 2012: Guardian Holdings Limited (GHL), taking advantage of its financial size and strength, announced today its second acquisition within the last month. Through its subsidiary, Fatum Holding N.V., GHL has purchased 100% of the share capital of Royal and Sun Alliance (Antilles) N.V., a major general insurance company operating across the Dutch Caribbean. Upon completion of this acquisition, which is still subject to regulatory approval, the combined operations of Fatum General and Royal and Sun Alliance (Antilles) will create the largest general insurance company in the Dutch Caribbean. Concurrent with its acquisition of Royal and Sun Alliance (Antilles), Fatum has entered into a long-term distribution arrangement with the Maduro and Curiel banking group to distribute Fatum's products through the bank's branches and their insurance broker, Maduro and Curiel Insurance Services.

This latest acquisition comes on the heels of GHL's recently announced acquisition of Globe Insurance Company of Jamaica (Globe), which became part of the GHL group this past month. GHL intends to merge the operations of its existing Jamaican general insurance company, West Indies Alliance, with that of Globe. The combined entity will be the largest general insurance company in Jamaica.

The two acquisitions will add approximately US\$55 million in annual new revenue for the GHL group and both purchases are expected to be accretive to the group's earnings. These moves, when combined with the GHL subsidiary, Guardian General Insurance Company, will bolster its position as operating the largest indigenous general insurance franchise in the Caribbean, serving 21 markets across the Caribbean region. GHL already owns and operates the largest life operation in the region, through its subsidiaries Guardian Life of the Caribbean, Guardian Life Limited, and Fatum Life and Health.

According to GHL Group Chief Executive Officer, Mr. Jeffrey Mack "with the addition of RSA Antilles to our general insurance portfolio, and the acquisition last month of Globe Insurance Company in Jamaica, GHL now has an unassailable market leadership position in the general



insurance sectors across all of our core markets, fulfilling our strategic objective while emphatically demonstrating our confidence and commitment to the people and economies of the Caribbean and their continued development”.

Mr. Mack pointed to GHL’s recent strategy over the last 4 years, indicating “that our strategic objective has been to focus on our core businesses, in our home markets of the English and Dutch Caribbean, and divest ourselves of those investments which created a drag on our earnings and return to our shareholders. We have successfully achieved this and are now aggressively seeking out the growth opportunities, both organically and inorganically, which exist within our markets, and which fit our business model. The idea is to deliver consistent and steadily growing income while building value for our shareholders. These two acquisitions fit very well into our strategy.” To date, the Group’s asset base is US\$3.5 billion, with revenue at US\$635 million. The Guardian Group of companies currently employs 1,764 persons and 913 agents (excluding RSA Antilles) across the English and Dutch Caribbean.

The Group’s recent Jamaican activity is a good reflection of its commitment to the region. Over the last 18 months GHL has invested a total of US\$53 million dollars in the Jamaican economy through its acquisition of Globe and an upgrade to one of its real estate holdings, the Beaches Ocho Rios Hotel, which is operated by the Sandals Group. Approximately 20% of GHL’s revenue and profits are expected to be derived from its Jamaican business interests this year. According to Mr. Mack, “the amount of new capital we have invested in Jamaica is in addition to the retained earnings we have re-invested in our Jamaican insurance businesses. It is our objective to hold a dominant position in the markets in which we operate, and this level of investment helps us achieve that objective by allowing our companies there to grow and prosper.”

GHL also takes its role as a corporate citizen very seriously. Over the years, the Group has consistently supported sport, education, health and wellness and the environment, across all of the Caribbean. On November 22nd, Guardian Life of the Caribbean, announced its exclusive partnership with the Pink Hibiscus Breast Health Specialists, the most technologically advanced breast health diagnostic centre in the Caribbean, with a focus on the early detection and prevention in women, of breast cancer - among the top causes of fatal cancers in women in the Region.



Over this holiday season, GHL as a Group, has taken the unprecedented and bold initiative, to bring joy and good cheer to hundreds of disadvantaged and underprivileged children across the Caribbean by adopting the internationally known “Shoebox Project”, an idea that has been practiced by many global organizations to bring help to less fortunate children around the world who are victims of war, poverty, disease and natural disasters. Through its efforts and subsidiaries in Aruba, Barbados, Bonaire, Curacao, Jamaica, St. Maarten, and Trinidad & Tobago, GHL has presented over 1000 boys and girls with ‘shoebboxes’ filled with delightful gifts to lift their spirits. According to Group CEO Jeff Mack, “we got together as ONE TEAM and ONE GROUP to fill shoeboxes with gift items for needy children. This is a Group-Wide initiative that highlights our spirit of giving and serving others. Collectively, we can make a positive difference in the lives of those less fortunate. Our contribution to the economy and people of the Caribbean region is holistic, as we believe that strong communities lead to strong and sustainable businesses. ”

GHL, through its subsidiary companies, will place greater focus on health and wellness in 2013, with an aim to address through education, the increasing incidence and impact of lifestyle diseases.

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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