****NEWS FROM

For Immediate Release:

August 15th 2016



**Fidelity Bank (Bahamas) Ltd. Announces New CFO**

Anwer J Sunderji CEO of Fidelity Bank (Bahamas) Limited (BISX: FBB) announced today that Thomas F. Hackett, the Bank's Group CFO, will be retiring effective the end of this year. He will remain associated with FBB and will serve on its board and continue to provide his inimitable advice.

Mr. Sunderji said "Tom has been a very effective CFO and has been instrumental in the Bank's stellar results since 2010. He will be sorely missed. However, we are very fortunate in securing, as his replacement, subject to regulatory approvals, Gowon Bowe, a partner at PwC and the current chairman of the Bahamas Chamber of Commerce. Gowon will assume the role on September 1, 2016, and we are delighted to welcome him to our management team".

Mr. Sunderji added that the Bank's midyear results showed a profit of $10MM and the Bank was well on its way to matching, or exceeding the 2015 net income of 20.7MM. The Bank's share price has soared to $8.76 per share reflecting the ongoing performance. The share price is up over 200% since 2010 and is the best performing financial stock over that period listed on BISX.

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**About Fidelity**

Fidelity Bank & Trust International Limited is a bank holding company incorporated in The Bahamas and the majority shareholder of Fidelity Bank (Bahamas) Limited. It has licensed retail banking subsidiaries in The Bahamas and Cayman Islands where it operates primarily in the personal banking segment. The bank has total assets of over $500 million. The bank also has a joint venture, with Royal Bank of Canada, which provides investment banking, corporate finance, and wealth management services through a 50/50 ownership of Royal Fidelity Merchant Bank &Trust Limited with operations in The Bahamas and Barbados.

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