



News Release

FOR IMMEDIATE RELEASE

GraceKennedy Money Services Expands Into the Cayman Islands

Kingston, Jamaica, November 25, 2015 – GraceKennedy CEO Don Wehby announced that effective today GraceKennedy Money Services will be expanding operations into the Cayman Islands through GraceKennedy Money Services (Cayman) Limited (GKMS Cayman), a member of the GraceKennedy Group and authorized agent of Western Union.

In response to the official announcement, Cayman’s Minister of Financial Services and Commerce, Wayne Panton said the re-establishment of Western Union’s money remittance services, through GKMS, fills an important community need. “On behalf of the Government and Cayman’s residents, I am pleased – after a lot of hard work and effort by Government colleagues in particular – to extend a warm welcome to GKMS, and applaud the return of Western Union to the Cayman Islands,” he said.

With this new market, GraceKennedy through its money services subsidiaries now represents Western Union in ten countries across the Caribbean, the other nine being Jamaica, Trinidad and Tobago, Guyana, St. Vincent and the Grenadines, St. Kitts and Nevis, Antigua and Barbuda, Anguilla and Montserrat and the British Virgin Islands.

“GraceKennedy Money Services is really happy to be offering our services in Cayman. It is in keeping with GraceKennedy’s strategic vision of becoming a Global Consumer Group delivering long term consumer and shareholder value, through brand building and innovative solutions in food and financial services, provided by highly skilled and motivated people. We have two and a half decades of expertise in the money services industry, and we look forward to meeting the needs of our customers,” said Don Wehby, Chief Executive Officer of GraceKennedy Group, and Chairman of GraceKennedy Money Services Caribbean, SRL (“GKMS”).

Sloane Muldoon, Scotiabank & Trust (Cayman) Ltd., Managing Director, said, “Scotiabank is proud to partner with GraceKennedy and Western Union to deliver money transfer services to the residents of the Cayman Islands. Scotiabank has a long history with GraceKennedy in the region and is pleased to support their strategic vision and expansion across the Caribbean. Scotiabank continues to see the Caribbean region as an important part of our international footprint and this announcement demonstrates our continued commitment to the Cayman Islands community.

Scotiabank looks forward to continuing to expand on our long-term relationship with the GraceKennedy Group of companies as we welcome them to the Cayman Islands.”

According to Michelle Allen, Chief Executive Officer of GKMS, “We are excited about the potential of this venture as our business is about innovation and convenience. GKMS has continually invested in robust and innovative compliance systems which are critical to our business, allowing us to protect our customers while meeting all regulatory requirements. As we celebrate our 25th anniversary, it is fitting that we are also expanding into new markets. Once our new locations are up and running, the next order of business will be the introduction of our other complementary money services.”

Over the past 25 years, the Western Union and GraceKennedy Money Services partnership has delivered a wide range of products and services aimed at enhancing customer convenience. These include inbound, intra and outbound money transfer services as well as a Loyalty Programme.

GKMS Cayman will initially have a total of four locations in Grand Cayman and one in Cayman Brac, all opening Monday to Saturday. “There is a vibrant community in the Cayman Islands and we look forward to not only welcoming our new customers into the GKMS family, but working with all stakeholders and contributing to the development of their communities,” Allen added.

GKMS has a tradition of supporting community and youth developmental programmes in its various markets. These include the GraceKennedy ISSA Boys’ and Girls’ Championships for high school students and its flagship **I PLEDGE** (I Promise to Lend Encouragement to Develop Growth in Education) educational programme at the primary level which includes reading activities, computerization of schools, students’ debates and teacher workshops.

About GraceKennedy Money Services:

GraceKennedy Money Services is the umbrella brand which encompasses FX Trader - The Foreign Exchange Place from GraceKennedy Money Services, Bill Express - The Bill Payment Place from GraceKennedy Money Services and Western Union - Moving Money for Better.

Some or all of these services may be found in Jamaica, Trinidad and Tobago, Guyana, Antigua and Barbuda, Anguilla, St. Kitts and Nevis, St. Vincent and the Grenadines, The BVI and Montserrat.

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