

NEWS RELEASE

For Immediate Release

CIBC FIRSTCARIBBEAN ANNOUNCES FOUR EXECUTIVE APPOINTMENTS

Bridgetown, Barbados, 7th October, 2011. CIBC FirstCaribbean has announced FOUR appointments to its Executive Management Committee. General Counsel, Ella Hoyos will take up a new post as Managing Director, Human Resources; Managing Director, Operations, Minish Parikh, assumes the role of Chief Administrative Officer, following the retirement of current CAO, Mahes Wickramasinghe. Chief Internal Auditor, Donna Graham, and Managing Director of Technology, Derek Wilson, will also now sit on the bank's Executive Committee. Executive Chairman, Michael Mansoor, and Chief Executive Officer, Rik Parkhill, made the announcement to employees around the region this morning. The appointments all become effective within the next month.

An attorney by training, Ms. Hoyos is a member of the Barbados and Jamaica Bar Associations and the Society of Trust and Estate Practitioners. She holds a Bachelor of Laws (LLB) degree from the University of the West Indies and the Legal Education Certificate from the Norman Manley Law School. She received her post-graduate training at the University of Wolverhampton where she gained a Masters in International Business Law. She joined FirstCaribbean in 2004 and prior to that was part of the team which conducted the legal work at the formation of FirstCaribbean.

Mr. Parkhill commented: "Ella is a solutions oriented team player who has distinguished herself through her contribution and leadership whether it be to high profile initiatives or her hands-on approach to the maintenance of our strong governance framework and regulatory relationships."

Minish Parikh has over 24 years of global commercial banking experience, including 14 years in senior executive leadership positions with high performing teams in emerging markets across different geographies. He began his career in his homeland of India as a banking executive at the State Bank of India, and, over the next several years, served in key leadership roles in the financial services sector.

"Minish is known for his leadership strengths in strategic planning, corporate performance management, productivity improvement, process improvements among other attributes. Since he joined CIBC FirstCaribbean in 2007, he has expertly led the bank's operational transformation across its 17-country footprint," Mr. Parkhill added.

In welcoming Ms. Graham to the bank's Executive Management team, Mr. Parkhill commented: "Donna has had successful careers in both the private and public sectors in Canada. At CIBC FirstCaribbean, she has brought a keen sense of understanding and empathy to the role of Chief Internal Auditor, which has in turn led to a spirit of cooperation and the cultivation of partnership with the business."

Ms. Graham joined CIBC FirstCaribbean from CIBC, where she developed an internal Strategic Consulting group for that company's Retail Bank. In that role she served clients across all the retail businesses and assisted them with strategic challenges ranging from product development to distribution, organizational design and cost cutting initiatives.

Derek Wilson's appointment comes as CIBC FirstCaribbean continues its focus on maintaining unparalleled levels of security within its Technology platform. Mr. Wilson has accumulated more than 20 years experience in banking, and joined CIBC FirstCaribbean in 1994.

"Derek has been responsible for the bank's overall Technology Operations for a number of years, and recently he has worked alongside the other senior managers in our Operations and Technology team in upgrading the bank's operating platform. He has had oversight of a number of major improvements and the introduction of several new services. For example, under Derek's leadership, our technology team was at the forefront in introducing the bank's mobile banking service, the first mobile banking service to be rolled out across the Caribbean by any financial institution, Mr. Parkhill noted.

Executive Chairman, Michael Mansoor, added: "CIBC FirstCaribbean's people have been one of our major strengths as we have successfully navigated the difficult waters of the world economy over the past few years. We are proud to be able to make these very senior appointments from within our ranks. We know we can count on their continued contribution as we chart a course for the future."

Ends

About CIBC FirstCaribbean

CIBC FirstCaribbean is the largest, regionally-listed bank in the English and Dutch speaking Caribbean serving over 500,000 accounts in 17 markets, through 3,400 staff, across 100 branches and offices. The bank offers a full range of market-leading financial services in: Corporate and Investment Banking, Treasury Sales and Trading, Retail Banking, Wealth Management, Small Business and Credit Cards.

CIBC FirstCaribbean is a member of the CIBC Group. CIBC (TSX, NYSE: CM) is a leading North American financial institution serving clients in Canada and around the world. Through its distinct business lines, CIBC Retail Markets and Wholesale Banking, CIBC provides a full range of products and services to almost 11 million individual, small business and commercial banking clients and meets the financial needs of corporate and institutional clients. CIBC is rated A+/Stable/A-1 by Standard & Poor's.

For more information about CIBC FirstCaribbean, visit www.cibfcib.com

Media contact:

Debra King, Director of Corporate Communications, CIBC FirstCaribbean, Barbados Head Office; telephone: 246 367 2248; fax: 246 421 7148 and email: debra.king@cibfcib.com.

(photos attached)