



## **RELEASE TO JAMAICA STOCK EXCHANGE**

### **HURRICANE SANDY**

Jamaica Producers Group Limited ("JP" or "the Group") announces that it has now assessed the damage to its business arising from Hurricane Sandy. Hurricane Sandy made a direct hit to JP's 500-acre banana and tropical produce farm in St. Mary, Jamaica on October 24, 2012. As a result, over 85% of the farm's banana crop was destroyed and JP's ripe banana business and snack business have been temporarily disrupted. JP will take immediate steps to (a) supplement its snack inventory with cassava and sweet potato-based snacks as well as banana chips from its snack processing facility in the Dominican Republic, and (b) restore the farms to production within six months. JP estimates the direct financial damage to its banana crop to be approximately J\$50 million or less than 1 percent of the book value of its net assets. JP's pineapple crop did not face material damage from Hurricane Sandy and the Group expects to continue to see increased production of this crop.

As a result of a series of recent diversification initiatives, JP's holdings are now evenly divided between its international food and drink businesses and its interests in logistics and land management.

October 30, 2012