



# Media Release

## **GRACEKENNEDY ANNOUNCES DECISION TO BUY BACK SHARES**

**KINGSTON, JAMAICA, April 3** – The GraceKennedy Board of Directors has approved the buy-back of up to 2.5% of the shares in issue in the company over a period of one year, subject to and with effective date of approval being the date of publication of the Ministry of Finance of remission of the tax which would otherwise be payable by stockholders of the Company on the buy-back of the shares. Further notification will be provided on receipt of confirmation of the remission.

GraceKennedy CEO, Mr. Don Wehby indicated that “The proposed share repurchase may be implemented at such times over the period of one year when the Company’s share price is deemed to be below its true value and an opportunity exists to enhance shareholder value. The share repurchase will serve to utilize excess liquidity in the Company and raise earnings per share. We believe that investing in our own company is the best use of capital as we see this as a good investment for long term returns and that the repurchase will be a major advantage to our shareholders.”

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**Released by the GraceKennedy Corporate Communications Department**  
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