

NCB Withdraws US IPO

The National Commercial Bank Jamaica Limited (NCBJ) has written to the Securities and Exchange Commission (SEC) in the United States (US) requesting a withdrawal of its Initial Public Offering (IPO) filed four years ago on the New York Stock Exchange (NYSE). However, the Company may consider a public offering process in the future in the event market conditions are desirable.

NCBJ initially filed a registration statement with the SEC in May 2012 in connection with the intended IPO, but took a decision to postpone the IPO as market conditions were not conducive to getting a price considered acceptable at the time. Conditions over the last few years did not warrant a change in this position. Now, given the prolonged state of postponement, the decision has been made to formally withdraw the registration statement.

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