

FOR IMMEDIATE RELEASE



Friday, October 5, 2018

PanJam Announces Acquisition of Minority Stake in Regus' Caribbean Franchise Partner

KINGSTON, JAMAICA: PanJam Investment Limited (PanJam) announced today that it has acquired a 25 per cent stake in Williams Offices (Caribbean) Limited (Williams Offices), Regus' Franchise Partner in the Caribbean.

Williams Offices was established in Barbados in 2015 with a mandate to license and operate the Regus brand and business model in a number of Caribbean countries.

Regus is the leading global workspace provider, having built an unparalleled network of office, co-working and meeting spaces for individuals and companies in almost 900 cities across 120 countries. Its network of flexible workspace solutions enables businesses to operate anywhere, without the need for set-up costs or capital investment. Designed to enhance productivity and connect millions of like-minded professionals, Regus has created a global community to meet modern day needs.

Williams Offices opened its first Regus Business Centre in June 2016 at One Welches, Barbados. In March 2017, the second centre followed at Invader's Bay in Trinidad & Tobago. Its third centre will be located in the PanJam Building in New Kingston, Jamaica and is earmarked to open in late October.

According to Paul Hanworth, Chief Operating Officer of PanJam: "We are pleased to be partnering with Williams Offices to bring Regus' brand of world-class workspaces to Jamaica. Our investment represents our confidence in the region's future and we believe it will contribute to our pursuit of creating long-term shareholder value."

Ralph 'Bizzy' Williams, Chairman of Williams Offices, stated: "We are very excited about the prospect of bringing Regus to Jamaica. We are also delighted that PanJam has invested at the regional level. This partnership will allow us to grow faster throughout the Caribbean."

Mark Linehan, Managing Director and Co-Founder of Williams Offices, added: "Flexible working spaces are rapidly gaining popularity around the world and we look forward to bringing these cutting edge practices to Jamaica. Our first Jamaican business centre will be opening later this month and interest in our turnkey office solution has been extremely high to date."

"Fitted out with the latest technology, our fully equipped business centre will meet the needs of both small and large businesses, whether they are looking for dedicated

office space, meeting rooms or a business lounge - all of which they can use on a daily, weekly, monthly or yearly basis”, Linehan explained. “Our aim with Regus is to provide businesses with an environment that allows them to focus on what they do best. We look after the rest.”

About PanJam Investment Limited

PanJam Investment Limited (PanJam) has invested in Jamaica for over 50 years, and is among the largest publicly-listed companies in the Caribbean. As an investment holding company, PanJam generates shareholder returns through three distinct activities. It provides property management services in Jamaica, including rental, management and development of commercial real estate properties, and captive insurance. It takes actively-managed positions in both public and private companies, throughout the Caribbean but primarily in Jamaica. It also trades equities and fixed income assets for its proprietary portfolio.

For more information on PanJam, please visit www.panjam.com

About Regus:

Regus is the world’s largest provider of flexible workspace solutions, with customers including some of the most successful entrepreneurs, individuals and multi-billion dollar corporations. Its network includes almost 3,000 business centers, spanning almost 900 cities across 120 countries. Through its range of office formats, as well as its growing mobile, virtual office, and workplace recovery businesses, Regus enables people and businesses to work where they want, when they want, how they want, and at a range of price points. Founded in Brussels, Belgium, in 1989, Regus is based in Luxembourg and listed on the London Stock Exchange.

For more information on Regus, please visit www.regus.com.jm