



RELEASE TO JAMAICA STOCK EXCHANGE

September 22, 2020

Jamaica Producers Group Limited ('JP') announces that it has entered into an agreement to sell its 22.1 percent interest in SAJE Logistics Infrastructure Limited ('SAJE'). SAJE is engaged in property ownership and property management and the holding of investments, and prior to the sale was accounted for as an associated company of JP. JP's interest in SAJE is held indirectly through a subsidiary of JP which has in turn been sold to SAJE and/or its nominees. The gross consideration in respect of the sale is expected to be J\$1.9 billion. JP will use the proceeds of sale to continue to invest in strong Food & Drink and Logistics & Infrastructure businesses.

In line with the positive performance of SAJE during the time in which JP held an interest, JP is expected to report a material gain on sale in its third quarter financial statements. JP will retain a 9.5 percent interest in SAJE through its subsidiary, Kingston Wharves Limited.

