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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**DERRIMON SECURES LANDMARK FINANCING PARTNERSHIP OF UP TO
US\$13M WITH IDB INVEST**

*PROCEEDS TO SUPPORT CAPITAL AND CAPACITY BUILDING, REUSABLE GREEN ENERGY
AND THE MODERNIZATION AND ENHANCED EFFICIENCY OF COMPANY'S WAREHOUSE
AND DISTRIBUTION CHANNELS.*

(Kingston, Jamaica) Derrimon Trading Company Limited (DTL), a leading distributor of consumer goods in Jamaica, has successfully secured a landmark financing partnership of up to thirteen million dollars (US\$13,000,000) with IDB Invest, the private sector arm of the Inter-American Development Bank (IDB). The financing, structured in three tranches, is expected to propel Derrimon towards achieving key initiatives focused on trade financing, brand building, employment generation, and green energy implementation.

The financing comprises:

Tranche I: A committed senior financing of up to three million dollars (US\$3,000,000) to finance the implementation of solar panels, and modernization of the company's warehouse and distribution center in Jamaica.

Tranche II: A committed revolving credit line of up to five million United States dollars (US\$5,000,000) to purchase goods from eligible Suppliers in various jurisdictions, including Guyana, Suriname, and Norway.

Tranche III: An uncommitted senior financing of up to five million dollars (US\$5,000,000) to finance capital expenditure and/or working capital needs in Jamaica.

The usage of the proceeds aligns with Derrimon's commitment to sustainable practices and the development of local infrastructure.

Derrick Cotterell, Chairman and Group Chief Executive Officer at Derrimon Trading Company Ltd, expressed the historical significance of working with a multilateral institution like IDB Invest on a transaction of this nature. *"This partnership is a testament to the strong foundation we have built over the past years and reinforces our commitment to excellence in trade financing, brand development, job creation, and green energy initiatives. Collaborating with IDB Invest is a historic milestone for us, and we are confident that it will significantly contribute to the growth and sustainability of our business,"* shared Cotterell.

The transaction, marshaled by legal representatives Basil Lee Williams of Matthew Hogart & Company Limited for DTL, Hunton Andrews Kurth (Vera Rechsteiner and Gustavo Rodriguez-Villate), NY Counsel for IDB Invest and Hart, Muirhead, Fatta (Donovan Walker and Justine Collins), Jamaican Counsel for IDB Invest, emphasizes the meticulous approach taken in structuring this groundbreaking financing arrangement.



Derrimon Trading, with operations dating back to 1998, has evolved into a major player in the consumer goods distribution sector, with a diverse portfolio that includes Sampars, Select Grocers, Caribbean Flavours & Fragrances, Spicy Hill Farms, Arosa Limited, Woodcats International, Food Savers NY Inc, and Good Foods For Less LLC NY.

As IDB Invest continues to be one of the partner of choice for the private sector in Latin America and the Caribbean, Derrimon Trading remains committed to economic growth, social inclusion, and sustainable business practices. The partnership signals a new chapter in the company's journey, fostering growth and innovation in the region.

“Latin America and the Caribbean region is responsible for 40% of the food traded worldwide. At IDB Invest, we are committed to working with companies like Derrimon in Jamaica to play a leading role in being part of the solution to global needs,” said James Scriven, CEO of IDB Invest.

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