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FOR IMMEDIATE RELEASE

Portland JSX Limited to Launch Initial Public Offering

Portland JSX Limited is set to launch its Initial Public Offering (IPO) on June 8 and it is expected to close on June 22. The company intends to raise J\$1.23 billion from the IPO. Law firm Hart Muirhead Fatta is governing the IPO process which if successful, will see the company listing on the main market of the Jamaica Stock Exchange.

A total of 111,818,182 ordinary shares are up for grabs with all shares being offered at J\$ 11.00 each. Proceeds from the IPO will be invested in Portland Caribbean Fund II L.P. (PCF II) a private equity fund, which holds a portfolio of equity and/or debt securities of companies located in Latin America and the Caribbean. The PCF II which started in July 2014 has raised US\$136 million to date with a target of US\$200-250 million.

Previously Portland JSX did a successful private placement in October 2015, raising J\$1.7 billion from several local and regional institutional investors.

To date, PCF II has made investments in three companies with several deals in the pipeline across multiple sectors. The Fund has investments in Panama Wind, a wind energy project in Panama, CFFI Ventures (Barbados) Inc. ("CVBI"), an opportunity which resulted from the Cable & Wireless and Columbus Communications merger and Clarien Group Limited ("CGL") the parent company of Clarien Bank Limited ("CBL") a leading bank in Bermuda.

PCF II will be managed by the same team that administered the successful first fund, AIC Caribbean Fund ("ACF" or "Fund I"), which invested US\$162 million and returned US\$374 million to date.

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The Michael Lee-Chin led Management Team of PCF II consists of seasoned and experienced investors Robert Almeida, Joe Vescio and Doug Hewson. The Management Team, forms part of the General Partners of PCF II which collectively invested US\$17 million in the fund. Global private equity investors in PCF II include International Finance Corporation (IFC), European Investment Bank (EIB), German Development Bank (DEG), Export Development Canada (EDC), Caribbean Development Bank (CDB) and Inter-American Investment Corporation (IIC).

According to Robert Almeida, a Managing Partner and Member of Investment Committee, "Portland has been intimately involved in building successful companies in the Caribbean since 2002 and is recognized as a pioneer in generating opportunities in the Fund II's target markets."

Victoria Mutual Wealth Management (VM Wealth Management) will act as the lead broker for the IPO and the prospectus can be accessed at www.vmwealth.com and www.jamstockex.com. Applications can be submitted at all VM Wealth Management Offices. Interested Investors may also consult the prospectus for additional outlets accepting applications.

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