

Sale of Bermuda Commercial Bank Limited

Somers Limited is pleased to announce that it has entered into an agreement and plan of merger which will result in the sale of the entire issued share capital of Bermuda Commercial Bank Limited (“BCB”) to the investment company Provident Holdings Limited (“Provident”).

Warren McLeland, Chairman of Somers, commented: “Somers is pleased to announce that it has entered into an agreement with Provident for the sale of BCB. We expect that under new ownership, BCB can build on the foundations established by Somers and go on to thrive. We will update shareholders once the necessary regulatory and government approvals have been received and the sale can be completed.”

Value:

Undisclosed

Country:

Bermuda

Date:

November 2020

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