

**FIRSTCARIBBEAN INTERNATIONAL BANK (CAYMAN) LIMITED
GUARANTEED SUBORDINATED FLOATING RATE NOTES 2015 (“NOTES”)**

FirstCaribbean International Bank Limited (the “**Issuer**”) has decided to withdraw its credit rating (Senior Debt rating: A-) and the credit rating under the US\$200 million Guaranteed Subordinated Floating Rate Notes due 2015 (the “**Notes**”) from Standard and Poor’s (Senior Debt rating: BBB+) with effect from 21st October, 2009. The withdrawal of the ratings does not affect the obligations of the Issuer (or the Guarantors (as defined under the Notes)) under and in respect of the Notes.

The Issuer will continue to consider any unsolicited approaches from a number of independent unrelated parties interested in selling Notes to the Issuer or the Guarantors. The Issuer has previously announced that, by 27th August, 2009, it had cancelled US\$106,480,000 of Notes, which it had repurchased following previous unsolicited approaches. Any further communications will be made by the Issuer if any further Notes are so purchased and cancelled. The Board of the Issuer has no current intention to make a tender offer for the Notes.

Noteholders are reminded that the Terms and Conditions of the Notes also include provisions for the early redemption of all of the Notes which may be exercised, on giving not more than 60 nor less than 30 days irrevocable prior notice, on and from the Interest Payment Date (as defined in the Notes) falling in March, 2010. The Issuer has not taken any decision as to whether to exercise this redemption right.

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This announcement does not constitute an offer or an invitation for the sale or purchase of any Notes in any jurisdiction.

This announcement may contain certain forward-looking statements with respect to certain of the Issuer’s or the Guarantors’ plans and current goals and expectations. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, domestic and global economic and business conditions, market related risks such as changes in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities,

changes in legislation and the impact of competition, a number of which are beyond the control of the Issuer or the Guarantors. As a result, actual future results may differ materially from the plans, goals and expectations set out in the forward-looking statements.

The Issuer and the Guarantors undertake no obligation publicly to update or revise any of the information in this announcement, whether to reflect approaches from further potential sellers of Notes, any transaction or transactions for the sale of Notes, other new information, events or circumstances, or otherwise. Any cancellation of Notes may represent one transaction or aggregated transactions in Notes and may be followed by further cancellations or none.