

WATERLOO INVESTMENT HOLDINGS LIMITED ANNOUNCES PURCHASE OF PROPERTY PORTFOLIO

February 21, 2022 – Waterloo Investment Holdings Limited (Bermuda – WIHL) (the “Company” or “WIHL”) announces that it has acquired a portfolio of properties from its majority shareholder, Lord Ashcroft, for a total consideration of US\$50,045,000. The consideration paid by the Company to Lord Ashcroft for the acquisition is comprised of a US\$20,045,000 cash payment and the issuance of US\$30,000,000 Fixed Rate 3 Per Cent Unsecured Loan Notes.

The Board believes that the acquisition of the portfolio will be commercially beneficial to the Company going forward.

Background

WIHL is an investment holding company incorporated in the British Virgin Islands. WIHL owns the British Caribbean Bank Limited, a financial services business in the Turks and Caicos Islands, a hotel management division, namely the Turks and Caicos Collection, and, through various subsidiaries, substantial other investment interests in the Turks and Caicos Islands, principally through secured loans. WIHL also holds an approximate 25 percent interest in a successful and market-leading edible oil processing and distribution operation in Latin America. The Company also has an investment in the form of secured loans to the largest port in Belize.

For further information contact:

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