



**DATE: July 19<sup>th</sup> 2010**

## **ADDITIONAL PUBLIC OFFER OF 2,000,000 SHARES**

**..... OVER SUBSCRIBED**

Grenada Co-operative Bank Limited is pleased to advise the investing public that its Additional Public Offer (APO) of 2,000,000 common shares at a price of \$7.00 has been oversubscribed at the close of business on June 30<sup>th</sup>, 2010.

**There has been a \$5.3m or 38% over subscription of the shares – subscriptions of \$19.3m were received versus a minimum target of \$14.0m.**

The Bank received subscriptions for **2,756,087** shares amounting to **\$19,292,609** from **1,932** applicants at home and in the Diaspora, including the United States, Canada and the United Kingdom.

The Bank is quite pleased with the **confidence** that investors placed in the Bank which signals **their conviction about the Bank's future growth and performance.**

Most (88%) of the applications came from Grenadians at home. However, the Diaspora was well represented especially the United States and Canada, with 12% of the applications for \$1.7m worth of shares.

Some 1,916 individuals applied for 1,595,387 shares or 58% of the shares amounting to \$11.2m.

Applications were received from sixteen (16) corporate entities, including four (4) financial institutions. They subscribed for 1,160,700 or 42% of the shares valued \$8.1m.

<b>Applicant Type</b>	<b>No. of applicants</b>	<b>No. of shares subscribed</b>	<b>Subscription Amount</b>
<b>Individual</b>	1,916	1,595,387	\$11,167,709
<b>Corporate</b>	16	1,160,700	\$ 8,124,900
<b>Totals</b>	<b>1,932</b>	<b>2,756,087</b>	<b>\$19,292,609</b>

This APO as, the one in 1999, was done as part of the strategy of positioning the Bank for future growth, expansion and diversification. **This Additional Public Offer of shares has been enthusiastically embraced** by the investing public and represents their confidence in the prospects of future growth in the value of their Co-op Bank shares and a stream of dividend payments.

Again the Bank expresses its appreciation to all persons who, and institutions that made this success possible, especially you the investing public of Grenada.



**Grenada Co-operative Bank**

*welcome home*