

SYGNUS

CREDIT INVESTMENTS

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FOR IMMEDIATE RELEASE

PRESS RELEASE

SYGNUS CREDIT INVESTMENTS (SCI) PROFIT SOARS AS PRIVATE CREDIT PORTFOLIO EXPANDS ACROSS THE CARIBBEAN

*SYGNUS CREDIT INVESTMENTS REPORTS RECORD RESULTS FOR YEAR ENDED JUNE 20, 2019
WITH 44.0% YOY INCREASE IN NET PROFIT TO US\$2.05MN*

(Kingston, Jamaica) One year after listing on the Jamaica Stock Exchange, Sygnus Credit Investments (SCI), the leading Private Credit Investment company in the Caribbean which focuses primarily on providing financing solutions to medium-sized firms using a full suite of customized credit solutions, reported an annual record for net profits, core revenues and core earnings, for the financial year ended June 30, 2019 ("FYE Jun 2019").

SCI's record results were driven by an expansion of the company's portfolio of private credit investments across the Caribbean region and across industries, in keeping with SCI's mandate to provide Caribbean middle market firms with greater access to a non-traditional financing channel.

According to the Management Discussion & Analysis accompanying the Audited Financial Statements for the Financial Year ended June 30, 2019, SCI's core revenues, or total investment income, grew by 169.5% or US\$2.02 million to a record US\$3.22 million. This compares with US\$1.19 million for the financial year ending June 30, 2018 ("FYE Jun 2018"). Ninety eight percent of core revenues were comprised of interest income.

SCI's core earnings, or net investment income, grew by 166.3% or US\$1.38 million to a record US\$2.21 million for FYE Jun 2019, versus US\$829.42 thousand for FYE Jun 2018. Net profit attributable to shareholders increased by 44.0% or US\$626.88 thousand to a record US\$2.05 million for FYE Jun 2019, versus US\$1.42 million for FYE Jun 2018.

"It has been a phenomenal year for Sygnus Credit Investments. In 2019, the company achieved record growth in investment income and profits. Consequently SCI was able to reward investors by announcing generous dividends at the end of the fiscal. SCI is managed by a team of top investment bankers, at Sygnus, and we are committed to establishing SCI as the leading Private Credit Investment company in the region whilst effectively managing risk and generating attractive risk-adjusted returns for shareholders," stated Berisford Grey, Co-Founder and Chief Executive Officer, Sygnus .

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Sygnus Credit Investments offers an alternative channel through which medium-sized firms can access capital in the form of non-traditional credit solutions such as, subordinated notes, profit sharing notes, preference shares, receivable financing, commodity financing, lease, mezzanine debt and other similar structures.

DIVIDENDS

Subsequent to the FYE Jun 2019 audited financial statements, the Board of Directors considered and approved the payment of an interim dividend at its Board meeting held on September 12, 2019. The interim dividend is US\$0.00249 per share, payable on October 18, 2019 to shareholders of record on September 30, 2019, with an ex-dividend date of September 27, 2019.

SCI's interim dividend of US\$0.00249 per share represents an increase of 43% over the April 05, 2019 dividend of US\$0.00175, and 86% above the Oct 19, 2018 dividend of US\$0.0013358. Total dividends declared based on FYE 2019 financial results was US\$1.48 million vs US\$467.7 thousand for FYE Jun 2018, an increase of 216%. In total, SCI has declared three dividends totaling US\$1.95 million or US\$0.00556 per share to shareholders in the twelve months since its first dividend payment on October 19, 2018.

DIVERSIFICATION ACROSS THE REGION

For FYE Jun 2019, SCI's 19 Portfolio Companies were diversified across eight major industries, up from five in FYE Jun 2018. Three new industries were added during the year, namely Telecommunication Services, Health & Lifestyle and Financial Services.

SCI was diversified across five major Caribbean territories, up from 1 in FYE Jun 2018, and made its first investments in Portfolio Companies incorporated in the Cayman Islands, St Lucia, ABC Islands (Aruba, Bonaire & Curacao) and Barbados during FYE Jun 2019. Companies incorporated in Jamaica accounted for 59% of SCI's Portfolio, down from 100% in FYE Jun 2018.

Dry Powder available to invest in new private credit opportunities across the Caribbean region was US\$3.14 million at the end of FYE Jun 2019, down from US\$21.04 million at the end of FYE Jun 2018.

At the end of its 2019 financial year, SCI had investments in 19 portfolio companies relative to 7 in the last financial year. SCI is pioneering the regional private credit market and has a strong pipeline of investment opportunities which the company intends to capitalise on to drive its on going growth.

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