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PRESS RELEASE

Record Performance as SCI's Private Credit Portfolio Surges to US\$54M

(Kingston, Jamaica) Sygnus Credit Investments Limited ("SCI" or the "Company"), established itself as the clear leader in the regional Private Credit Investment (PCI) industry, with a near doubling of dedicated flexible debt capital to Caribbean medium-sized firms, while delivering a record financial performance.

For the 6-month period ended December 2019, SCI's investment in Portfolio Companies across the Caribbean surged 94.5% to a record US\$54.35 million in 23 private credit investments and 5 Caribbean territories. The value of net new private credit investments during the period exceeded the value of net new investments for the entire 2018/19 financial year ended June 2019. The Company reported record 6-month net profit of US\$1.63 million, up 70.8% and record total investment income of US\$2.36 million, up 58.2%. Six-month earnings per share rose to a record US\$0.0047, up from US\$0.0027 in the previous year. At the same time, SCI improved the yield on its private credit investments from 11.8% to 12.5% with zero non-performing private credit investments.

Following the record performance, SCI announced a record US\$1.0 million dividend payment equivalent to US\$0.0029 per share, payable on April 06, 2020, to shareholders of record on March 16, 2020. The dividend represents a 65% increase over the similar dividend paid in April 2019.

To help finance the record growth in its private credit investment portfolio, SCI successfully raised US\$15 million equivalent from the private debt market in December 2019, its first such raise. The last tranche of those proceeds amounting to a quarter of the debt raise, was undrawn as at end of December 2019. SCI also utilised bank credit lines in the December 2019 quarter to fuel its record breaking growth.

"SCI's leadership in private credit is changing the way Caribbean businesses and entrepreneurs seek to access capital across the region, which is unfolding via its 2X Growth Strategy ("2X"). 2X means doubling SCI's dedicated pool of flexible debt capital to finance medium-sized firms, by doubling its PCI portfolio from current levels. This increases access to the private credit channel. To deepen its sourcing of private credit transactions, SCI has built up a number of long-term

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partnerships which has generated a robust pipeline of investment opportunities across various industries, Caribbean countries and innovative debt structures.”

SCI’s ability to successfully tap the debt capital markets and establish revolving credit lines with major commercial banks, as a 2-year-old operating firm, is testament to not only its rapid growth and pipeline, but its robust risk management framework, which provides Shareholders’ with downside protection. As an example, since inception, SCI has had zero non-performing investments, and has successfully exited half a dozen transactions valued ~ US\$20 million. We remain very bullish on the growth of the Caribbean private credit market and its ability to use customized financing solutions to fuel the growth of middle-market firms.” said Jason Morris – Co-founder, Executive Vice President and Chief Investment Officer of Sygnus.

About Sygnus

Sygnus is the Caribbean’s leading alternative investment management platform spanning private credit, real estate finance and private equity, and manages Sygnus Credit Investments Limited (SCI) which is listed on the JSE. SCI is a pioneering private credit investment company, which offers flexible debt financing to medium-sized enterprises. Sygnus Real Estate Finance Limited (SRF) provides flexible capital (Debt or Equity) to all classes of real estate assets (commercial, industrial or residential). Sygnus Deneb Investments Limited (SDI) provides capital for private equity transactions in growth capital, buyouts and turnarounds. Sygnus also offers its clients Investment Banking, Wealth Management and Tax Advisory services.

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