

# PRESS RELEASE

## PSB BANK IS READY FOR A STRONGER AND MORE COMPETITIVE POSITION ON THE FINANCIAL MARKET

**Philipsburg- May 27, 2020** – In the following days PSB Bank will conclude the transaction whereby its shares will be transferred to the APC Bank N.V. With this shares transfer to APC Bank N.V., a wholly-owned subsidiary of Algemeen Pensioenfonds Curaçao (APC), APC Bank N.V. will become the sole shareholder of PSB Bank. This process is almost completed and the purchase agreement is expected to be signed in the following days. This transfer provides the opportunity for the bank to become a solid participator on the financial market by obtaining the general banking license and offering within the foreseeable future more banking products, such as checking accounts, on-line banking, foreign exchange transactions, debit and credit cards and ATM Services. These services will undoubtedly provide additional benefits for PSB Bank's clients. Accordingly, there should be no doubt about PSB Bank at this moment, with the upcoming alliance with a solid reputable pension fund.

It must be noted that this shares transfer process is also being effectuated under the applicable regulatory supervisory regime in order to guarantee its successful conclusion in the interest of all stakeholders. PSB Bank's Management wish to thank all its clients for their support and confidence in the bank and wish to congratulate its clients in advance with the upcoming alliance.

