



GLOBAL BANK OF COMMERCE, LTD.

**MEDIA RELEASE**

**St John's, January 8, 2023**

The Board and Management of Global Bank of Commerce Ltd. deplore the continuous false and malicious attempts to mislead and misuse certain online media outlets, concerning the Bank.

We unequivocally reject all claims that our institution is under any Regulatory Intervention, as can easily be verified by inquiries to the Regulatory authorities.

Further, we make it clear that the story, posted by the online publication, Antigua Newsroom, on January 7<sup>th</sup>, 2023, alleging that the “**Court orders Global Bank to pay depositor his over US\$10 million with immediate effect**” is untrue and misleading to the general public since this matter is yet to be concluded and remains in the judicial process while the parties continue necessary discussions.

We are also aware that, as part of what appears to be an orchestrated malicious campaign, there are unfounded allegations which have also been circulated on social media, such as WhatsApp, again by a person or persons, hiding their identity to avoid prosecution.

As a financial organization, owned, operated and staffed by nationals of Antigua and Barbuda, which has provided over 40 years of dedicated service from Antigua and Barbuda to the international community, we assure the public and our clients of continued capacity and commitment to provide first rate international banking services.

The Bank's legal team has noted that the identity of the authors and publishers of the misleading and mischievous information to which reference is made in this statement, is hidden. Nonetheless, the legal team is pursuing these reckless allegations to bring the perpetrators to light and hold them accountable for their mischief.

**Management & Board of Directors**

**Global Bank of Commerce Ltd.**