



NEWS RELEASE

Friday, August 24, 2007

Kingston, Jamaica

Scotiabank Group gives \$17.5 million for hurricane relief

The Scotiabank Group (Jamaica) today committed \$17.5 million to assist with the rebuilding of primary schools island-wide that were ravaged during the passing of Hurricane Dean on Sunday, August 19.

The funds will be given over to the Government to support their efforts during the recovery process, and have been committed with the specific focus of ensuring that those schools damaged during the powerful Category 4 storm are restored for Jamaica's children.

William Clarke, President & CEO said that, "Although fortunately for Jamaica we were once again spared the full impact and the damage to life and property is much less than expected, we recognize that there are many areas that desperately need assistance. Of fundamental importance, many of our primary schools have suffered severe damages at a time when students are getting ready to return. We at Scotiabank recognize the implications for back to school preparations and have directed our efforts at restoring normalcy for the children during this difficult time."

Scotiabank continues its tradition of supporting growth and development in the critical areas of health and education. In the eleven years since its establishment, the Scotiabank Jamaica Foundation has supported numerous projects in education, from the establishment of computer laboratories to classroom blocks. In 2004, The Bank contributed \$15 million for the repairs to primary schools damaged by Hurricane Ivan .

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For more information, contact:

Simone Hull
Public Relations Specialist
Public, Corporate & Government Affairs
Scotiabank Centre
Tel: 932.0549; Mobile: 322.3233

Joylene Griffiths Irving
Director
Public, Corporate & Government Affairs
Scotiabank Centre
Tel: 932.0565; Mobile: 909.5211

