

Scotia Investments®

Digicel Group Limited Digicel 7% PIK Notes

Digicel Group Holdings Limited, formerly known as Digicel Group 0.5 Limited ("Digicel") announced, on Thursday, November 19, 2020, an Offer to Purchase a maximum aggregate amount of US\$10.00 million, subject to change, of its outstanding 7.00% PIK Perpetual Convertible Notes.

The offer follows a Modified Dutch Auction style whereby holders of the Notes may specify "Bid Price" within a range of \$200 to \$240, in increments of \$2.50, per \$1,000 principal amount of Notes and Digicel's purchases will start with the lowest Bid Price, ending when the US\$10.00 million has been exhausted. Holders that do not wish to express a minimum purchase price can submit a "Non-Competitive Bid" which will be treated as a Bid Price of \$200 per \$1,000 principal amount of Notes. The Bid Price referenced earlier contains an "Early Tender Payment" of \$30 for each \$1,000 principal amount of Notes. Holders that submit their Bid Prices after the "Early Tender Date" will not receive the Early Tender Payment.

Offers submitted may be withdrawn by the "Withdrawal Date" and offers received after the "Expiration Date" will be treated as invalid.

Key Dates

Early Tender Date: December 3, 2020 at 5:00 PM (New York Time). **Our internal deadline is November 30, 2020 at 3:00pm**

Withdrawal Date: Same as Early Tender Date

Expiration Date: December 17, 2020 at 11:59 PM (New York Time)

Should you require any additional information or clarification, you may contact your Investment Advisor directly, call our Wealth Contact Centre at 888-429-5745 / 876-960-6699 or email us at investmentinfo@scotiabank.com.

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