

News Release



FOR IMMEDIATE RELEASE

RBC Royal Bank announces construction of new branch in Marsh Harbour

NASSAU (THE BAHAMAS) – OCTOBER 30, 2020 — Royal Bank of Canada (RY on TSX and NYSE) (“RBC”) today announced that construction is beginning on a new state-of-the-art digitally-enabled branch to serve Marsh Harbour and the communities of the Abacos.

“The effects of Hurricane Dorian are still a reality for many persons in The Bahamas. This is especially true for residents of the Abacos,” said LaSonya Missick, Managing Director and Head of Personal Banking, The Bahamas and TCI. “Our original branch was completely destroyed. Through our innovative Mobile Banking Unit, we quickly restored operations and were open for business. However, this was only ever designed to be a temporary solution. That is why today, I am proud to announce that we will open a new state-of-the-art branch to serve the Abacos.”

The full-service branch will provide RBC clients with the expertise and advice to manage their more complex financial needs like: buying, refinancing, or renovating a home; purchasing a car; investing for the future or their retirement; investing for their business, or; saving for their children’s education. The branch will also be “digitally-enabled” to help showcase RBC’s leading digital and mobile solutions for day-to-day banking transactions.

“In a few short days, RBC will celebrate 112 years of service to The Bahamas,” added Missick. “This announcement further demonstrates our commitment to our islands and our confidence in the future of the Abacos. As an Abaconian myself, I know that those communities’ best days lie ahead, and I’m proud that RBC will be there, on the ground, supporting every step of the way.”

Construction and planning have already started, and the bank expects to open the new branch in February. However, dates and timelines may fluctuate due to the ongoing coronavirus pandemic. Abaco

clients can continue to utilize the mobile branch, while RBC works to ensure the new branch opens as soon as practicable while observing local public health guidelines related to COVID-19.

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About RBC in the Caribbean

With more than 110 years of dedicated service to the region, RBC has a presence in 17 countries and territories, with 52 branches and over 3,200 employees serving nearly one million clients. As one of the Caribbean's leading diversified financial services companies, RBC provides personal and commercial banking, wealth management, corporate and investment banking, insurance and trust and asset management services to a wide range of clients, including individuals, small businesses, general commercial entities, regional and multi-national corporations and governments. For more information, please visit [rbc.com/caribbean](https://www.rbc.com/caribbean).

About RBC

Royal Bank of Canada is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. Our success comes from the 86,000+ employees who bring our vision, values and strategy to life so we can help our clients thrive and communities prosper. As Canada's biggest bank, and one of the largest in the world based on market capitalization, we have a diversified business model with a focus on innovation and providing exceptional experiences to our 16 million clients in Canada, the U.S. and 34 other countries. Learn more at [rbc.com](https://www.rbc.com).

We are proud to support a broad range of community initiatives through donations, community investments and employee volunteer activities. See how at [rbc.com/community-sustainability](https://www.rbc.com/community-sustainability)

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