

News Release



FOR IMMEDIATE RELEASE

RBC Royal Bank Announces Plans to Relocate Palmdale Branch

NASSAU (THE BAHAMAS) – APRIL 28, 2022 — RBC Royal Bank announced today the planned relocation of its Palmdale branch to the newly constructed Collins and Sixth Commercial Complex. The upcoming relocation is part of RBC's plan to redesign and enhance its physical presence in The Bahamas.

"The new physical location, our Collins and Sixth branch, will be designed to a new, full-service, digitally-enabled and advice-oriented branch format," said LaSonya Missick, RBC's Managing Director and Vice President of Personal Banking and RBC FINCO.

"With the coronavirus pandemic, we recognize that Bahamians began adapting to our digital banking options. Clients are turning to digital channels for their everyday transactions and leveraging our branch network for more complex financial advice, like buying a home or car, investing for retirement, or saving for their children's education. As our client's banking needs and preferences evolve, we are positioning the bank for the best possible success while reflecting the new reality we're operating in," Missick continued.

Consistent with RBC's investment in the design of its branch network across the region today, the new Collins and Sixth branch will be optimized to a new digitally-enabled advice-oriented space. The new location will provide the same services and solutions that RBC Royal Bank and RBC FINCO clients' value, complemented by the flexibility and convenience of RBC's digital and mobile services.

RBC continues to invest in its digital and physical infrastructure in The Bahamas and across the Caribbean. In November 2020, the bank reopened its fully renovated Freeport branch and in April 2021, commenced operations in its new state-of-the-art Marsh Harbour branch, after both sustained significant

damage during Hurricane Dorian. RBC also relocated its Carmichael branch to a new digitally-enabled branch at Southwest Plaza in September 2021.

"This relocation reinforces RBC's commitment to the economic and financial growth of The Bahamas. We regularly review our operations across the Caribbean to ensure we are aligned with our clients' needs, with a view of improving our performance. The Bahamas market is an important part of RBC's overall strategy as we continue to focus our efforts where we see potential and invest in innovation for sustainable growth," Missick said.

The bank expects to open the new Collins and Sixth branch in the latter part of 2022.

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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 10 countries and territories, with 38 branches and over 2,800+ employees serving more than half a 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 87,000+ employees who leverage their imaginations and insights to 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 17 million clients in Canada, the U.S. and 27 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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