



Banks Holdings Limited

PRESS RELEASE

Thursday June 21st, 2012

BHL CEO concerned about Export Roadblock

MANAGING DIRECTOR AND CEO of Banks Holdings Ltd, Richard Cozier, is expressing concern over discrimination of Pinehill Dairy products by the Trinidad and Tobago market.

Mr. Cozier explained: “We have run up against a roadblock in accessing the Trinidad market as their Food & Drug Agency has indicated that several of our brands have non-compliant labeling. Trinidad is the sole regional country to indicate this.

“Ordinarily we would look at the non-compliance and make the investment to alter the label to be compliant; in this case however we believe, and you will have the opportunity to judge for yourself later, that whereas they are informing us of the areas where we are non-compliant, prominent Trinidadian & International brands, sold in Trinidad are equally non-compliant but are not prohibited from being sold in Trinidad nor, as far as we are aware, being requested to alter their labelling.”

He also indicated that he did not believe this discrimination was only being experienced by Pinehill Dairy but also by companies in other Caribbean territories.

“Do not for a moment think that this is just a case of sour grapes on our part. As recent as last week there was an article reproduced in Trinidad from the Jamaica Gleaner which states that Jamaica is openly accusing Trinidad of subsidizing their manufacturers and putting in place non-tariff barriers to restrict Jamaican goods into Trinidad; we are therefore both wrong & Trinidad right or we are right and there are these non-tariff barriers in place.”

This development is causing concern over local job security and Mr. Cozier had this to say on the matter.

“Unless this discrimination can be addressed quickly we will be forced to further compromise production and this could develop into reduced working hours for Barbadian labour; no-one desires this but it is a reality where we have to compete locally against them but are prevented from doing the same in their market.”

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For further information, please contact Fay Cooke-Nurse, PR Consultant, Banks Holdings PR Department, 227-6706.