

For Immediate Release

CIBC FIRSTCARIBBEAN'S HACKATHON SPARKS CUTTING-EDGE SOLUTIONS

Bridgetown Barbados, 4 August 2023 -- CIBC FirstCaribbean in association with global management consulting firm McKinsey & Company, joined forces recently to host the bank's inaugural Hackathon as part of its Innovation and Planning exercise.

The one-day hybrid event, which combined online and in-person collaboration, brought together some of the bank's best minds to tackle organizational challenges using cutting-edge Gen AI tools.

Six teams, including developers, data scientists, engineers and even a one-man team, represented by an ambitious intern, took on the challenge. After an intense 24-hour event, the teams showcased their revolutionary solutions, which were evaluated on innovation, problem-solving capabilities, user-friendliness, value, functionality, and technological acumen.

In the end, the six-member team of Ctrl-Shift-Creato claimed victory with their impressive idea which seeks to create a unified digital banking experience for retail clients that encapsulates the bank's main product offerings and houses the core portals of the bank's current ecosystem. They also won the Technology award. For their win, the team received a cash prize and 10 hours of coaching with McKinsey as well as other prizes.

Securing the second position and the Value award, Let's Chat presented their AI-powered solution which promises to revolutionize customer engagement and support. The third-place team, Magi Web Services impressed the judges with their innovative solution which offered a glimpse into the future of a personalised customer service experience. It also earned them the Innovation award.

The other participating teams were: Darkside, who won the Responsiveness Award as well as Find & Track, and Autobots. All participants were rewarded with gift certificates.

The judging panel of distinguished experts from both CIBC FirstCaribbean and McKinsey, played a crucial role in evaluating the teams' efforts. Their expertise and insight were pivotal in selecting the winners.

Setting the tone for the event in his opening remarks, Chief Information Officer, Esan Peters, emphasised the significance of creativity and innovation in driving the organisation's digital journey. Director of Technology and Innovation Sponsor, Jason Kinch echoed similar sentiments and reminded participants that like the bank's 1st Pay digital payment solution, their ideas could spark the next revolution in banking.

Aligning his comments with those of his fellow executives during the Demo and Prize-giving, Director of Data, Wealth and Corporate Centre Technology and also an Innovation Sponsor, Trevor Wood, noted that while CIBC FirstCaribbean was known for its innovative digital banking services, it must not rest on its laurels. Rather, it should continue to foster its culture of innovation to remain at the forefront of transformation.

The Hackathon was a melting pot of creativity and innovation which unleashed the full potential of the bank's talented employees.

Ends



First prize winners, **Ctrl-Shift-Create**, represented by [right-left] Steven Jemmott, Christopher Millar and Kadeem Austin [missing are: David Callender, Jesse Emamalie, and Irvin Reyes] receiving their prize and congratulations from Allan Mercer, Director of Retail Credit and Sales and Business Banking and also a judge of the Hackathon. Also sharing the spotlight were some members of the judging panel: Trevor Wood, Director of Data and Innovation and Allan Pinder, Application and Cloud Security Manager.

About CIBC FirstCaribbean

CIBC FirstCaribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Retail and Business Banking and Wealth Management segments. We are located in twelve (12) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 48 branches and offices. We are one of the largest

regionally listed financial services institutions in the English and Dutch speaking Caribbean, with US\$13 billion in assets and market capitalization of US\$1 billion. We also have a representative office in Hong Kong that provides business development and relationship management for our fund administration. The face of banking is changing throughout the world and CIBC FirstCaribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC FirstCaribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with 11 million personal banking and business clients. Through our three major business units - Retail and Business Banking, Wealth Management and Capital Markets - CIBC offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada with offices in the United States and around the world.

For more information about CIBC FirstCaribbean, visit www.cibcfib.com , [Facebook](#), [Twitter](#) , [LinkedIn](#), [Instagram](#) or [YouTube](#).

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