



PRESS RELEASE

FOR IMMEDIATE RELEASE

August 2nd 2017

The Government of Cote D'Ivoire Approves Sale of Banque de l'Habitat de Cote d'Ivoire (BHCI) to Canada's Westbridge Mortgage REIT

ABIDJAN, COTE d'IVOIRE – Aug. 2nd 2017 – Westbridge Mortgage REIT (Westbridge) is pleased to announce that earlier today, The Office of the Prime Minister, through The Secretary of State in charge of the Budget and the State Portfolio has approved the sale of the state-owned Banque de l'Habitat de Cote d'Ivoire (BHCI) bank to Canada-based Westbridge, after months of intense negotiations conducted through Paris-based Rothschild & Co, advisor to the Government of Cote d'Ivoire.

As part of the transaction, Westbridge will acquire 51,6% of the bank from the Government, and will undertake to recapitalize the bank and bring it into compliance with regional (WAEMU) and international banking regulations. The other minority shareholders of the bank [Demack holdings, NSIA Bank, and Somavie Life insurance] have also approved the transaction. According to the government communique, BHCI had been undercapitalized for years and had accumulated losses that threatened its very existence.

JD Diabira, Westbridge CEO, states, "We are thrilled that the transaction has been approved, we are excited for Westbridge's entry into West Africa and look forward to sharing our real estate lending expertise. We look forward to building BHCI into a world-class financial institution".

ABOUT WESTBRIDGE MORTGAGE REIT

Established in 2014, Westbridge Structured Mortgage Credit Corp ("Westbridge Mortgage REIT") is a specialty Canadian financial institution, focused on real estate, asset management and bank acquisitions. The Company started out as an originator of construction mortgages and bridge loans to developers and property owners in Central and Western Canada. It initially grew out of Riskmont, a mortgage trading and securitization firm, founded in Ottawa in 2002.

CONTACT:

Media and Public Relations:

Media@westbridgecredit.com