

**Remarks by the Hon. Douglas Orane, CD
Chairman & CEO, GraceKennedy Limited
At The 25th Anniversary Celebration Of
GraceKennedy Ontario
On Saturday September 25, 2010**

Distinguished ladies and gentlemen, colleagues.

I wish to add my thanks to all who have contributed to the staging of this wonderful celebration, very aptly dubbed, 'The Essence of Grace'. The beautiful grounds of Centennial College provide a wonderful backdrop and I thank you for your gracious hosting of this milestone event. I understand that Centennial is Ontario's first community college, pioneering what has become a fine tradition of institutions that give students a practical introduction to their chosen careers.

My congratulations to the staff of GraceKennedy Ontario on this, the 25th Anniversary of your company. Congratulations also to those who received awards this evening, not just for years of service, but for their contribution to establishing GraceKennedy's reputation as a major competitor in the ethnic food market.

As Chairman of the Group, GraceKennedy Ontario is very special to me because, over the years, I have really admired the multicultural, multi- ethnic mix of the staff who, as Erwin said earlier, provides to the rest of us a fine example of cooperation and great team spirit. Their sensitivity and responsiveness to the needs of Canadian consumers has led to the development of the most innovative food products that GraceKennedy has on the market worldwide.

I have been coming to Toronto on business since the mid 1980s when we first acquired what was then United Foods, from the Wong family, and which today, is the company celebrating 25 years of operations in Canada – as GraceKennedy Ontario.

Actually the association with Canada goes back even further, to 1952. In the tough years after the Second World War, our then Chairman Luis Fred Kennedy formed a trading

company called Grace, Kennedy & Co. (Canada) Ltd., located in Montreal, which primarily sourced and shipped products to Jamaica that were in scarce supply on the island. That company was eventually divested to the then manager Boerries Terfloth.

Three decades later GraceKennedy took the decision to again venture into Canada, this time to bring our products to the Canadian market.

Many of you already know GraceKennedy but allow me to share with those who may not know. GraceKennedy is a publicly traded company on the Jamaica and Trinidad stock exchanges. We have sales of over US\$600 million a year. We are a profitable company with a strong balance sheet. We made after tax profits of US\$30 million in 2009. We have 2000 employees, 400 are outside of Jamaica – they are here, in Canada, the UK, the United States, Central America and other Caribbean countries.

The company was founded in 1922 by Dr. John Grace and Fred W. Kennedy together with James Moss-Solomon who was the first accountant.

From the earliest years of the company, the decisions about growth and expansion have been fueled by a spirit of exploration and innovation. This has led us into many industries and varied geographic locations. Today we are focused in two core areas, the building of food brands and the provision of financial services.

Here in Canada you are familiar with our food brands...but we operate a commercial bank, First Global Bank as well as an asset management company - First Global Financial Services, a general insurance underwriting company - Jamaica International Insurance Company (JIIC), an insurance brokerage – Allied Insurance Brokers, and a very successful remittance, cambio and bill payment business in partnership with Western Union called GraceKennedy Money Services.

Our financial services activities now extend into several other Caribbean countries. For example our partnership with Western Union extends beyond Jamaica into seven other countries in the Eastern Caribbean. We have investments in financial services businesses in Barbados, Trinidad, St. Lucia and the Turks and Caicos Islands.

This gives you an idea of how the company looks from a business perspective. However, as someone who has risen through the ranks at GraceKennedy, from being a young engineer and having been mentored by such Jamaican luminaries as the late Carlton Alexander, I have always understood that our success and growth as a company was never just about profits and business opportunities. There has always been an additional quality that makes us at GraceKennedy what we are and that is the soul of GraceKennedy. There are many stories to share...but I choose one here:

My memory of the late Chairman Carlton Alexander rapping with a group of us, then young people in the 1980s and making a statement which I have never forgotten, and which I repeat constantly.

He said, "Young fellows, whatever is good for Jamaica we need to find a way to make it good for GraceKennedy".

The practical application of this is that GraceKennedy has always endeavoured, as a company to serve not only our customers and shareholders but also the people. One manifestation of this has been a long tradition of GraceKennedy folks at all levels giving voluntary public service.

This ranges from the innumerable hours that many of my colleagues volunteer as teachers in the inner city communities and as mentors for young people through civic organizations, to my own service in Parliament as an independent senator.

In 1995 we developed the ***GraceKennedy 2020 Vision*** which, simply put, is what we want our company to be in 2020. The decision to focus on international expansion as one of the initiatives for the expansion of the group, was driven by the fact that there are four and a half million Jamaicans in the world. Two million live outside of Jamaica including some 300,000 in Canada.

We operate distribution companies similar to GraceKennedy Ontario in the United Kingdom and Belize. Our UK based hot pepper sauce brand called Encona is the national market leader in its category and the joint venture with Western Union has made us the largest

conduit for inward remittances to Jamaica as well as the rest of the English speaking Caribbean.

One of our most important investments in Jamaica is people. For example, Grace is the main sponsor of the annual athletic high school championships, now branded as GraceKennedy Champs. Each year 170 schools send 3,000 young athletes to compete in a stadium filled to its capacity of 25,000 screaming fans.

This is the crucible for our youngsters to hone their athletic skills. Usain Bolt and Shelly Ann Fraser are products of this baptism of competition. Usain has said, "If you've run at Champs, the Olympics is a breeze!"

Education is also a primary focus. Since 1982 the GraceKennedy Foundation has been working with Jamaican universities to fund research and education projects, and provide scholarships and grants.

I am particularly proud of the GraceKennedy Birthright Programme, an initiative we embarked on between 2004 and 2008. The purpose was to open a conduit for young Jamaicans living abroad to reconnect with the country of their parents and grandparents. Over the four years of the programme we brought university students from Canada, the United States and UK to live and work in Jamaica for the Summer and more importantly, to understand the positive attributes of our Jamaican culture.

The feedback has been extremely positive and these young people have become enthusiastic ambassadors for Jamaica and GraceKennedy. I know that at least one of the Canadian Birthright Ambassadors is here to celebrate with us tonight. Another of our Canadian participants Anthony Morgan who has just begun final year studies at McGill University where he will be entering the Faculty of Law to complete the Bachelor of Civil Law/Bachelor of Laws programme, writes:

"Before taking part in the programme...I was merely, incidentally Jamaican, mostly identifying with only the more superficial elements of my heritage such as our music, food and manners of worship. My amazing Birthright experience, however, transformed me into not only a Jamaican nationalist but also a Caribbean regionalist."

The passion and energy of our young people is what I know gives Jamaica its unique perspective in this world. I have been struck by how many young Jamaicans over the last few years have been returning to Jamaica, having studied abroad, to work and increasingly, start their own businesses.

It is this energy that we tap into at GraceKennedy by constantly investing in our own people through training, coaching and mentoring.

Despite the global recession, we at GraceKennedy see a bright future, continuing to invest in our various businesses knowing that when the upturn comes we will be well prepared.

This year we completed a world class 235,000 sq. ft food distribution centre just outside of Kingston. And our First Global Bank launched ***Global Access***, the most modern online banking system in Jamaica. Within the last year we have been developing contract relationships with Jamaican farmers using modern technology to ensure we have an increasing supply of the raw material needed for our hot pepper and jerk sauces.

There are a lot of good things happening in GraceKennedy, and in Jamaica and you have all been a part of it.

I would like especially to thank the Jamaican Diaspora here for being so active in its support of outreach programmes in Jamaica and also, ironically, as a source of news for us back home.

Jamaican nationals, friends and well wishers, you are all playing a vital role in helping us build a strong company, and a strong Country. We at GraceKennedy acknowledge this contribution and crave your continued input as we move towards our 2020 goal of becoming a truly international company, taking the Caribbean to the world.

I thank you.