

Laurentian Bank Financial Group Announces Leadership Reorganization

A diversified and strong leadership team

MONTREAL, June 21, 2018 (GLOBE NEWSWIRE) -- Laurentian Bank Financial Group today announced changes to its senior executive team to position itself for the next phase of its digital transformation and to strengthen its efforts in building a better and different financial institution. "Since the launch of our transformation plan in 2015, we have made good progress in achieving key milestones and growth targets. We are now entering an important phase of our plan which will see us transitioning to a digital banking model. Our accomplishments thus far, as well as the changes announced today, will contribute to the global success of our transformation," said François Desjardins, President and Chief Executive Officer of Laurentian Bank Financial Group. The following changes are announced today: Deborah Rose has been promoted to Chief Operating Officer. Her extensive experience and many accomplishments over her 25-year career in the financial industry have prepared her for this new role where she will be overseeing the administration, technology and operation activities for the Group. Up until this point, Ms. Rose held combined roles of President and Chief Executive Officer, B2B Bank, Executive Vice President, Intermediary Banking and Chief Information Officer, Laurentian Bank and President and Chief Executive Officer of LBC Tech. She will continue to assume the role of the Group's Chief Information Officer. We are also announcing the creation of the role of Executive Vice President, Personal Digital Banking overseeing sales, marketing and digital retail distribution for the Group. This role will also encompass activities conducted through B2B Bank's network of independent financial advisors, dealers and mortgage brokers. We plan to fill this role in the near future. In the interim, Ms. Rose will continue to oversee B2B Bank. Liam Mason has been appointed Executive Vice President and Chief Risk Officer. A seasoned executive and highly regarded in the financial industry, he brings strategic insight and a comprehensive understanding of risk management in the evolving Canadian landscape. Since 2016, Liam held the position of Managing Director in a Lead Supervisor role at OSFI. Previously, he spent eighteen years in various senior roles at CIBC, most notably Senior Vice-President, Head of Asset-Liability Management and Senior Vice President, Risk Management. Before joining CIBC, Liam spent ten years with JP Morgan in New York in the Treasury and Capital Markets areas. Liam is a graduate of the University of Toronto, where he received his B.Sc. and M.Sc. in Mathematics and Statistics. He also holds an MBA degree from Cornell University's Johnson Graduate School of Management. Susan Kudzman, who had announced her retirement for June 30, has accepted to stay with the Group until October 31, to ensure a seamless transition. "When I became President and CEO, Susan agreed to return to the Bank for a three-year mandate to reinforce our risk function. She has been both a true friend and a true supporter to this organization. Her legacy is twofold: she has contributed to strengthening our overall approach to risk and she has built a team who has benefitted from her deep expertise and global mindset," said François Desjardins, President and Chief Executive Officer, Laurentian Bank Financial Group. Deborah and Liam, in their new roles, combine their expertise with that of François Laurin and Stéphane Therrien, creating a diversified and strong leadership team. Both François and Stéphane will continue leading their current teams: François Laurin as Executive Vice President, Finance, Treasury, Capital Markets and Chief Financial Officer. Stéphane Therrien as Executive Vice President, Personal & Commercial Banking and President and Chief Executive Officer of LBC Financial Services.

About Laurentian Bank Financial Group

Founded in 1846, Laurentian Bank Financial Group is a diversified financial services provider whose mission is to help its customers improve their financial health. The Laurentian Bank of Canada and its entities are collectively referred to as Laurentian Bank Financial Group (the "Group" or the "Bank"). With more than 3,800 employees guided by the values of proximity, simplicity and honesty, we provide a broad range of advice-based solutions and services to our retail, commercial and institutional customers. With panCanadian activities and a presence in the U.S., we are an important player in numerous market segments. The Group has \$48 billion in balance sheet assets and \$31 billion in assets under administration.

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