

Laurentian Bank announces the election of its Directors

TORONTO, April 09, 2019 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) announces that the candidates nominated for a position of Director of Laurentian Bank of Canada (the "Bank"), as identified in the Management Proxy Circular dated February 26, 2019, were all elected. The election took place earlier today in Toronto, during the Annual Meeting of holders of common shares of the Bank. The detailed results of the vote are set out below. The 9 candidates proposed by management and whose name is indicated below were elected as Directors of the Bank: Candidate Votes For Votes Withheld Lise Bastarache 10,734,160 88.07% 1,454,066 11.93% Sonia Baxendale 11,524,834 94.56% 663,392 5.44% Michael T. Boychuk 11,181,728 91.74% 1,006,498 8.26% François Desjardins 11,689,519 95.91% 498,707 4.09% A. Michel Lavigne 10,961,207 89.93% 1,227,019 10.07% David Morris 11,711,442 96.09% 476,784 3.91% Michael Mueller 11,218,846 92.05% 969,380 7.95% Michelle R. Savoy 11,161,216 91.57% 1,027,010 8.43% Susan Wolburgh Jenah 11,520,218 94.52% 668,008 5.48% Voting results on all matters voted on at the Annual Meeting of the holders of common shares of the Bank will be published shortly on <https://lbcfg.ca/>, and filed with Canadian securities regulators. Mr. Michael Mueller has been appointed Chair of the Board, at the Board of Directors' Meeting held immediately following the Annual Meeting of the Bank. Mr. Mueller joined the Bank as Vice Chair of the Board in December 2018 and he is a senior corporate director who has a strong track record. Mr. Mueller was the Chairman of PSP Investments (Public Sector Pension Investment Board) until January 2018. Mr. Mueller is currently Chairman of Revera and Mercal Capital Corporation. He is also on the board of Medexus Pharmaceuticals, Gensource Potash Corp., Smarter Alloys Inc. and Emily's House. From 2003 to 2005, he was President and Chief Executive Officer of MDS Capital Corporation. Prior to that, Mr. Mueller held a series of senior positions at TD Bank Financial Group, including Senior Vice President and Country Head of its USA Division, Executive Vice President of Global Credit and Vice Chairman and head of Global Investment Banking. Mr. Mueller is a former director of MDS Capital Corporation, the Canadian Medical Discoveries Funds I and II, the British Columbia Medical Innovations Fund and Medical Discoveries Management Corporation and Health Ventures.

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 as Laurentian Bank Financial Group (the "Group" or the "Bank"). With more than 3,500 employees guided by the values of proximity, simplicity and honesty, the Group provides a broad range of advice-based solutions and services to its retail, business and institutional customers. With panCanadian activities and a presence in the U.S., the Group is an important player in numerous market segments. The Group has \$45 billion in balance sheet assets and \$29 billion in assets under administration.

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