

Laurentian Bank of Canada Announces Results of Conversion Privilege of Non-Cumulative Class A Preferred Shares, Series 13

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MONTREAL, June 07, 2019 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) (the "Bank") today announced that none of its outstanding Non-Cumulative Class A Preferred Shares, Series 13 (the "Preferred Shares Series 13") will be converted on June 17, 2019, being the first business day following the conversion date of June 15, 2019, into Non-Cumulative Class A Preferred Shares, Series 14 of the Bank (the "Preferred Shares Series 14"). During the conversion period which ended on May 31, 2019, 177,715 Preferred Shares Series 13 were tendered for conversion into Preferred Shares Series 14, which is less than the minimum 1,000,000 required to give effect to the conversion, as described in the prospectus supplement dated March 27, 2014 relating to the issuance of the Preferred Shares Series 13. As a result, no Preferred Shares Series 14 will be issued on June 17, 2019 and holders of Preferred Shares Series 13 will retain their shares. The Preferred Shares Series 13 are currently listed on the Toronto Stock Exchange under the symbol LB.PR.H. As previously announced on May 16, 2019, the dividend rate for the five-year period commencing on June 15, 2019, and ending on June 14, 2024, will be 4.123% per annum. The Preferred Shares Series 13 have not been and will not be registered in the United States under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly in the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or a solicitation to buy securities in the United States and any public offering of the securities in the United States must be made by means of a prospectus.

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 3,300 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 \$30 billion in assets under administration.

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<https://news.laurentianbank.ca/2019-06-07-Laurentian-Bank-of-Canada-Announces-Results-of-Conversion-Privilege-of-Non-Cumulative-Class-A-Preferred-Shares.-Series-13>