

Laurentian Bank announces outlook upgrades by S&P Global Ratings and DBRS Morningstar

S&P Global Ratings raises the company's outlook to stable DBRS Morningstar changes the company's trend to stable

MONTREAL, April 16, 2021 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) announces that S&P Global Ratings ("S&P") revised its long-term rating outlook on the Bank to stable from negative and affirmed the Bank's "BBB" and "A-2" long and short term issuer credit ratings, and that DBRS Morningstar revised its longterm rating trends on the Bank to stable from negative and affirmed the Bank's "A (low)" and "R1 (low)" long and short term issuer credit ratings. "We are pleased with S&P's and DBRS Morningstar's recognition of the progress we are making at Laurentian Bank," said Yvan Deschamps, Executive Vice President and Chief Financial Officer. "We remain focused on driving strong performance as we chart our path to renewal and growth."

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 2,900 employees guided by the values of proximity, simplicity and honesty, the Group provides a broad range of advice-based solutions and services to its personal, business and institutional customers. With pan-Canadian activities and a presence in the U.S., the Group is an important player in numerous market segments. The Group has \$45.2 billion in balance sheet assets and \$29.2 billion in assets under administration.

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