Redemption of Non-Cumulative Class A Preferred Shares Series 15

MONTREAL, May 12, 2021 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX:LB) (“Laurentian Bank”) announces that it will redeem, on June 15, 2021, all of its Non-Cumulative Class A Preferred Shares, Series 15 (Non-Viability Contingent Capital (NVCC)) (the “Preferred Shares Series 15”) then outstanding. Such Preferred Shares Series 15 will be redeemed at a redemption price of $25.00 per share, together with any declared and unpaid dividends. Separately from the redemption price, the final quarterly dividend of $0.365625 per Preferred Shares Series 15 will be paid, subject to its declaration by the board of directors of Laurentian Bank, in the usual manner on June 15, 2021 to shareholders of record on June 7, 2021 or such other record date determined by the board. After the Preferred Shares Series 15 are redeemed, holders of Preferred Shares Series 15 will cease to be entitled to distributions of dividends and will not be entitled to exercise any rights as holders of Preferred Shares Series 15 other than to receive the redemption price. Beneficial holders who are not the registered holders of Preferred Shares Series 15 should contact the financial institution, broker or other intermediary through which they hold such shares to confirm how they will receive the redemption proceeds. Formal notices and instructions for the redemption will be forwarded to all registered shareholders.

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”). 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.

Information:

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