

Laurentian Bank of Canada Announces Increased Common Share Dividend

MONTREAL, Dec. 10, 2021 (GLOBE NEWSWIRE) -- At its meeting held on December 9, 2021, the Board of Directors of the Laurentian Bank of Canada (TSX: LB) (the "Bank") has approved an increase of \$0.04 on its common shares and declared a regular quarterly dividend of 44 cents per share on the common shares payable on February 1, 2022 to the holders of record at the close of business on January 3, 2022. The above-mentioned dividends are designated as eligible dividends for the purposes of the Income Tax Act (Canada) and any similar provincial and territorial legislation. The Bank's common shares are eligible shares under the Bank's Shareholder Dividend Reinvestment and Share Purchase Plan (the "Plan"). Consequently, the holders of such shares may elect to reinvest their dividends in newly issued common shares of the Bank. Under the Plan, the Bank has the discretion to either purchase the additional common shares in the open market or issue them from treasury. If issued from treasury, the Bank may decide to apply a discount of up to 5% to the Investment Price (as defined in the Plan) of the additional shares. For the February 1, 2022 dividend, the Bank will issue the additional shares from treasury, with no discount. In addition, holders of such shares are entitled to make monthly optional cash payments to purchase additional common shares in accordance with the terms of the Plan. For more information, please contact Computershare Trust Company of Canada by phone at 1-800-564-6253, or by fax at 1-888-453-0330, or by mail at 100 University Ave., 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 Canada. Beneficial or non-registered owners of common and preferred shares must contact their financial institution or broker for instructions on how to participate in the Plan. Registered holders who participate in the Plan who wish to terminate that participation so that cash dividends to which they are entitled to be paid on and after February 1, 2022 are not reinvested in common shares under the Plan must deliver written to Computershare Trust of Canada at the above address by no later than January 3, 2022. Beneficial or non-registered holder who participate in the Plan and who wish to terminate that participation so that cash dividends to which they are entitled to be paid on and after February 1, 2022 are not reinvested in common shares under the Plan must contact their financial institution or broker for instructions on how to terminate participation in the Plan in advance of January 3, 2022.

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 2,800 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 \$45.1 billion in balance sheet assets and \$31.0 billion in assets under administration.

Information:

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