

Laurentian Bank of Canada joins the Partnership for Carbon Accounting Financials

MONTREAL, Feb. 08, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) (the "Bank") announced today that it joined the Partnership for Carbon Accounting Financials (PCAF) on February 3, 2022. The PCAF initiative enables collaboration among the world's financial institutions to develop standardized methods for measuring and disclosing carbon emissions from their financing and investment activities. This announcement is part of a series of steps taken by Laurentian Bank and its entities to assess and reduce its carbon footprint. In 2020, the Bank adopted a standard for assessing its carbon footprint based on the World Resources Institute/World Business Council for Sustainable Development's Greenhouse Gas (GHG) Protocol. The bank has also put in place a roadmap to implement the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). This announcement follows the launch of the Bank's new purpose, core values and five-point strategic plan for long-term, sustainable growth, which was recently unveiled at its Investor Day on December 10, 2021. One of the key components of the plan is to "make the better choice" by integrating environmental, social and governance (ESG) best practices into all business decisions and internal processes. "I am very pleased that the Bank is joining PCAF. Understanding and reporting on the GHG impact of our lending activities is a key element of our climate-related disclosures roadmap, and the PCAF Standard is a valuable framework to support this work. It also aligns with a key element of Laurentian Bank's new strategic plan to make the better choice and change banking for the better. We are excited to learn from PCAF members while contributing to further development of the global standards," said Yvan Deschamps, EVP and Chief Financial Officer of Laurentian Bank, who also serves as the Bank's internal TCFD task force lead. Laurentian Bank will publish its first ESG report on March 2, 2022, which will be available on the organization's website. About the Partnership for Carbon Accounting Financials (PCAF) The Partnership for Carbon Accounting Financials (PCAF) was launched globally in September 2019. Currently, more than 200 banks and investors have subscribed to the PCAF initiative. PCAF participants work together to jointly develop the Global GHG Accounting and Reporting Standard for the Financial Industry to measure and disclose the greenhouse gas emissions of their loans and investments. By doing so, PCAF participants take an important step to assess climate-related risks, set targets in line with the Paris Climate Agreement and develop effective strategies to decarbonize our society. For more information see <https://carbonaccountingfinancials.com/>

About Laurentian Bank of Canada

At Laurentian Bank, we believe we can change banking for the better. By seeing beyond numbers. Founded in Montreal in 1846, Laurentian Bank helps families, businesses and communities thrive. Today, we have more than 2,800 employees working together as one team, to provide a broad range of financial services and advice-based solutions for customers across Canada and the United States. We protect, manage and grow \$45.1 billion in balance sheet assets and \$31.0 billion in assets under administration. We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.

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