

Laurentian Bank Announces Change to Board of Directors

MONTRÉAL, May 05, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX:LB) ("Laurentian Bank") today announces the resignation of Mr. David Morris from Laurentian Bank's Board of Directors. Mr. Morris was appointed to the Board in 2017 and was a contributing member of the Audit Committee, whose service as a director has been greatly appreciated. Given the increased importance of the US business for Laurentian Bank, and the evolving competitive landscape in the US with another company whose board Mr. Morris serves on, Mr. Morris offered to resign from the Laurentian board, despite having been recently approved by 96% of the Bank's shareholder vote. His resignation was accepted by the Board. "On behalf of the Board of Directors, we thank Mr. Morris for his contributions and services to Laurentian Bank and wish him all the best in his future endeavours," stated Michael Mueller, Chair of the Board.

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 2,900 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 \$46.1 billion in balance sheet assets and \$30.2 billion in assets under administration. We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.

Information

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