

CORRECTION -- Laurentian Bank of Canada Announces Increased Common Share Dividend

MONTREAL, June 01, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) announced today a correction to its press release issued June 1, 2022, announcing an increased common share dividend. In the press release, the date on which the quarterly dividend amount per common share is payable and the record date were misstated. The complete and corrected release follows. At its meeting held on May 31, 2022, the Board of Directors of the Laurentian Bank of Canada (TSX: LB) (the "Bank") has approved an increase of \$0.01 on its common shares and declared a regular quarterly dividend of 45 cents per share on the common shares payable on August 1, 2022 to the holders of record at the close of business on July 4, 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 May 31, 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 e-mail at service@computershare.com, or by mail 1,500 Robert-Bourassa Blvd, Montreal, QC H3A 3S8. 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 August 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 July 4, 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 August 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 July 4, 2022.

About Laurentian Bank of Canada

At Laurentian Bank, we believe we can change banking for the better. By seeing beyond numbers. Founded in Montréal 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 \$48.3 billion in balance sheet assets and \$28.7 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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