

Laurentian Bank enters next chapter in cloud transformation journey with support from Kyndryl

MONTRÉAL, Aug. 29, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) (the "Bank") and Kyndryl (NYSE: KD), the world's largest IT infrastructure services provider, today announced the availability of a new cloud landing zone for the Bank leveraging cloud platforms such as Microsoft Azure. Laurentian Bank now benefits from a strong and proven foundation to deploy its next-generation hybrid multicloud environment, allowing the Bank to deliver engaging customer experiences and innovative digital capabilities. This new environment, executed through the Bank's strategic collaboration with Kyndryl, ultimately enables its digital services to function efficiently and securely, so customers can enjoy an optimal and seamless experience at all interaction touchpoints. It also allows the Bank to accelerate the introduction of its digital onboarding solution and deliver on its reimagined and more customer-centric VISA experience. Kyndryl's expertise in integrating across vendors was central to the Bank's progress in its cloud transformation journey. Kyndryl has a deep understanding of mission-critical systems, including many years of managed services support to the Bank, bringing innovation and differentiated capabilities tailored to the Bank's needs. Additionally, Kyndryl has the unique flexibility to tap into a broad set of technologies and skills, including its own global strategic alliances, along with Microsoft Azure to support the Bank's specific transformation goals to deliver more efficient and improved services to customers. Quotes "With this milestone, we are executing on several key priorities of Laurentian Bank's strategic plan, including enabling our digital-first approach and accelerating the introduction of our digital onboarding solution. Through a strategic partnership with Kyndryl, we are using our size as an advantage to drive innovation, agility, and speed." —Beel Yaqub, Executive Vice President, Chief Information Technology Officer, Laurentian Bank "Financial services institutions are in a time of disruption and change as they adapt to suit their customers' increasingly digital expectations. Laurentian Bank has clearly defined their strategy for customer-focused growth, and they are achieving their milestones at a remarkable pace. Kyndryl is proud to be a long-time partner of Laurentian Bank, and we are thrilled to support their transformation journey as they continue to define best practices for Canadians' personal and business banking experiences." —Xerxes Cooper, President, Kyndryl Canada

About Laurentian Bank

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 \$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.

About Kyndryl

Kyndryl (NYSE : KD) is the world's largest IT infrastructure services provider. The company designs, builds, manages and modernizes the complex, mission-critical information systems that the world depends on every day. Kyndryl's more than 90,000 employees serve over 4,000 customers in more than 60 countries around the world, including 75 percent of the Fortune 100. For more information, visit www.kyndryl.com.

Contact:

Merick Seguin Senior Manager, Media Relations Laurentian Bank of Canada Mobile: 514 451-3201
merick.seguin@laurentianbank.ca

<https://news.laurentianbank.ca/2022-08-09-Laurentian-Bank-enters-next-chapter-in-cloud-transformation-journey-with-support-from-Kyndryl>