

## **Laurentian Bank will contribute to the electrification and modernization of Quebec's school transport system**

MONTREAL, Dec. 07, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank (the "Bank") is proud to announce that it is supporting Quebec school bus operators in their transition to electric vehicles. The Bank, through its equipment financing subsidiary LBC Capital, will participate in the financing of zero-emission buses by offering Fédération des transporteurs par autobus (FTA) members a solution that complements the support already provided by the Canada Infrastructure Bank (CIB) and the Quebec Ministry of Transport as part of its "Plan for a Green Economy 2030." In addition to significantly reducing greenhouse gas emissions, the operating and maintenance costs of an electric bus are much lower than those of a diesel bus currently used in the vast majority of Quebec's network. The CIB estimates that these costs could be reduced by 35% over the life cycle of a zero-emission school bus, providing operators with meaningful savings. "Laurentian Bank is proud to support businesses as they make the transition to green energy. This announcement is part of our Bank's strategic pillar to 'Make the Better Choice' by integrating ESG best practices across our organization and through the products and services we offer to our customers." - Éric Provost, Executive Vice President, Commercial Banking and President, Quebec Market of Laurentian Bank

### **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 approximately 3,000 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 \$49.8 billion in balance sheet assets and \$27.8 billion in assets under administration. We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.

### **Information:**

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

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