

Laurentian Bank Makes Key Executive Changes Focused on Improving the Customer Experience

MONTREAL, Oct. 12, 2023 /CNW/ - Laurentian Bank (TSX: LB) (the "Bank") announces new appointments and expanded mandates for its leadership team to deliver on the Bank's renewed focus to be closer and more accountable to its customers. These appointments are also the outcome of the Bank's formal succession plan for the leadership of Personal and Commercial Banking following Éric Provost's recent appointment as President and CEO.

Under this new structure, reporting to Mr. Provost:

- Sébastien Bélair expands his current mandate by becoming the Bank's Chief Operating Officer which now includes oversight of product and digital development. Since 2021, Mr. Bélair has also served as the Bank's Chief Human Resources Officer and was most recently appointed the Bank's Chief Administration Officer, overseeing all Operations for the Bank. This expanded mandate will allow the Bank to focus on the customer from an end-to-end product and servicing perspective. Prior to joining Laurentian Bank, Mr. Bélair had almost 20 years experience running operations functions at two of the big six financial institutions in Canada
- Thierry Langevin joins the Bank's Executive Committee by assuming the role of Executive Vice President, Commercial Banking – the growth engine of Laurentian Bank. This mandate is in addition to his current role as President, LBC Capital, the Bank's equipment financing division. Mr. Langevin has 20 years of experience in Commercial Financing, including 10 years at the Bank, and has an excellent reputation and proven track record of building and maintaining strong relationships with the Bank's Commercial clients.
- Sophie Boucher has been appointed Senior Vice President, Head of Personal Banking and Small-Medium Enterprises (SME). Ms. Boucher has held progressively senior roles throughout her 27 years at the Bank and most recently served as Vice President, Commercial and Syndication within the Bank's Commercial Banking unit. Ms. Boucher is tasked with extending Commercial Banking's highly successful customer service practices – and world class Net Promoter Scores – into Personal Banking.

This is the first step in Mr. Provost's new strategic orientation for the Bank to have a relentless focus on the customer. More details will be shared on a new strategy throughout 2024.

"I am confident that the right team of customer service experts is in place to evolve Laurentian Bank into a truly customer-centric organization," said Éric Provost, President and Chief Executive Officer. "We are committed to rebuilding trust with our customers, including by putting the right leaders in place who have an unwavering commitment to the customer experience."

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 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 \$50.7 billion in balance sheet assets and \$27.7 billion in assets under administration. We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.

SOURCE Laurentian Bank of Canada

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