Laurentian Bank Releases its 2023 ESG Report

MONTRÉAL, March 7, 2024 /CNW/ - Laurentian Bank (the "Bank") is pleased to announce the publication of its 2023 Environmental, Social, and Governance (ESG) Report. The report showcases the Bank's ongoing progress in supporting sustainable environmental, social, and economic change by focusing on initiatives that make a meaningful impact within its communities, establish trust with its customers, inspire pride among its employees, and drive value for its shareholders.

Over the past year, the Bank has delivered on a number of notable accomplishments as part of its ESG strategy:

- **Environment**
  As part of the Bank's commitment to climate action, it reduced its Scope 1 & 2 GHG emissions by 30%. This marks significant progress against its target of a 35% reduction by 2030, from a 2022 base year.

  As part of the Bank's commitment to understanding and reporting on the GHG impact of its lending activities, in this year's report the Bank has calculated and is disclosing an estimate of its residential mortgages financed emissions using the Partnership for Carbon Accounting Financials (PCAF) methodology. This is in addition to its estimated Corporate Real Estate Scope 3 financed emissions, which it is disclosing for the second consecutive year.

- **Employee Experience**
  Laurentian Bank continues its focus on enhancing the employee experience by building up and fostering equity, diversity, and inclusion within its workplace, and investing in new and enhanced initiatives, including the launch of its fourth Employee Resource Group, supporting Newcomers to Canada and their allies.

  The Bank was proud to sign the Women in Capital Markets' Parental Leave Pledge, allowing fathers, same-sex partners, and parents adopting a child under one year of age to benefit from a top-up of their salary paid by the Bank during their leave.

- **Community and Economic Impact**
  As part of the Bank's commitment to supporting the long-term and sustainable growth of its Commercial customers, the Bank continues to partner with Quebec Net Positive as part of its "SMEs in Transition" initiative, assisting small and medium-sized enterprises (SMEs) in the manufacturing sector and the supporting business ecosystem in accelerating their transition to a low-carbon and net-positive economy.

  Through its "Giving Beyond Numbers" corporate philanthropy program the Bank awarded almost $800,000 through charitable donations and employee giving to community-based, national, and international non-profit organizations and charities.

"We are proud to present Laurentian Bank's 2023 ESG Report, which outlines the progress we have made on our ESG journey," said Éric Provost, President and CEO. "I look forward to continuing the momentum we have established as we deliver on our ESG strategy and build up an inclusive and sustainable future at Laurentian Bank"

The 2023 ESG Report is now available on Laurentian Bank's website.

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 $48.1 billion in balance sheet assets and $26.5 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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