

Laurentian Bank announces changes to its executive team

Montreal, September 9, 2024 - Laurentian Bank (TSX:LB) (the “Bank”) today announced organizational changes to its executive team, in line with its strategic plan unveiled in May 2024. These adjustments are part of the institution’s drive to simplify its structure, improve operational efficiency and maximize long-term value creation for its customers, employees and all of its stakeholders.

Adjustments to support the Bank’s strategic focus

- Thierry Langevin, currently Executive Vice-President, Commercial Banking, has been appointed Group Head, Personal and Commercial Banking. This regrouping of banking services under unified leadership will allow the Bank to create synergies between its teams and offer a harmonized, more efficient customer experience.
- Marie-Christine Custeau, Head of Strategy and Transformation, is expanding her role with the addition of Digital Experience and Payments to her purview. This strategic realignment will consolidate the Bank’s digital transformation efforts, an essential pillar of its long-term vision. This change is designed to support innovation, accelerate the implementation of new technologies, and bolster the company’s customer-centric approach.
- Macha Pohu, currently Chief Human Resources Officer, will assume responsibility for Corporate Affairs and Legal Affairs. Her new title, Head of Human Resources and Corporate Affairs, reflects this expanded mandate. This integration is designed to optimize talent management, support the corporate culture and ensure effective governance of legal affairs.
- Christian De Broux, currently Executive Vice President, Chief Risk Officer, will additionally oversee the company’s compliance teams. This change will further strengthen the risk management structure, while ensuring a more integrated oversight of the critical aspects of risk management and compliance.

In the context of this transformation, Laurentian Bank is changing the composition of its Executive Committee, and is announcing the departures of Sébastien Bélair, Executive VicePresident, Chief Operating Officer, and Bindu Cudjoe, Executive Vice-President, Chief Legal Officer and Corporate Secretary. The Bank would like to express its gratitude to Mr. Bélair and Ms. Cudjoe for their leadership, dedication and outstanding contributions to the success of the organization.

Building a more agile organization These organizational adjustments are part of a broader process aimed at simplifying the Bank’s structure and better aligning its resources with the objectives defined in its strategic plan. Laurentian Bank remains firmly committed to pursuing its efforts to deliver exceptional value to its customers, while optimizing its operational performance.

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About Laurentian Bank

Founded in Montréal in 1846, Laurentian Bank wants to foster prosperity for all customers through specialized commercial banking and low-cost banking services to grow savings for middle-class Canadians. With a workforce of approximately 2,800 employees, the Bank offers a wide range of financial services and advice-based solutions to customers across Canada and the United States. Laurentian Bank manages \$47.5 billion in balance sheet assets and \$26.9 billion in assets under administration.

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