

LBC Capital and Northpoint Commercial Finance Brands Merge

MONTREAL, Oct. 29, 2024 /CNW/ - Laurentian Bank (TSX: LB) is proud to announce its LBC Capital and Northpoint Commercial Finance (Northpoint) subsidiaries are uniting under one brand, Northpoint Commercial Finance, as of November 1, 2024. The merging of these two brands is a natural and anticipated evolution of this business, allowing for streamlined efficiencies and offerings for its customers throughout North America.

This new harmonized brand will provide:

- A stronger positioning and branding in the North American market.
- New cross-sale opportunities to generate asset and revenue growth.
- The optimization of an end-to-end platform to better serve the equipment industry, from manufacturers and dealers to end-users.

Since the inception of its equipment finance business in 2014 and the acquisition of Northpoint in 2017, both divisions have been growth engines for Laurentian Bank. The combination of these two specialized lending platforms will position Northpoint as one of the top providers in equipment financing in Canada and inventory financing in Canada and the U.S, with a portfolio of \$5.5 billion dollars. Both LBC and Northpoint will continue to leverage the same team of professionals that our customers and partners have come to know and trust.

With its world-class NPS rating, a renowned customer-service approach, and years of real-world industry expertise, Northpoint leads the equipment and inventory finance industries in providing its partners and customers with flexible financing solutions to help them thrive.

"Merging these two divisions is in line with our Commercial Banking and overall business strategy and a proof point of our simplification roadmap," said Éric Provost, President and CEO of Laurentian Bank. "We believe there are many opportunities for growth in the specialized lending market, as presented at our Investor Day on May 31, 2024, and are looking forward to deepening our strong relationships and creating new ones with partners and customers across North America."

Under the leadership of Dan Radley, President and CEO, Northpoint Commercial Finance, the combined entity will report directly to Éric Provost and be proudly powered by Laurentian Bank.

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.

SOURCE Laurentian Bank of Canada

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