

LAURENTIAN BANK ANNOUNCES NEW DIRECTOR

MONTREAL, Nov. 1, 2024 /CNW/ - Mr. Michael Boychuk, Chair of the Board of Directors of Laurentian Bank of Canada (the "Bank"), is pleased to announce the appointment of Mr. Robert Ouellette as a new independent Director of the Bank, effective November 1, 2024. This appointment is part of the Board's commitment to ongoing renewal to enhance its overall effectiveness, which ensures an appropriate balance between skills and experience and a diversity of perspectives.

Throughout his 35-year career, Mr. Ouellette has held several senior executive positions in industries such as financial services, engineering and professional services, and technology. An engineer by trade, he is also a seasoned management consultant with expertise in areas such as information technology, risk management, and compliance and controls, making him an excellent addition to the Bank's Information Technology Committee. Currently, he serves on the Board of Directors at Promutuel Assurance, and the Advisory Board at Valital Technologies.

"We are delighted to welcome Mr. Ouellette to the Bank's Board of Directors," stated Mr. Boychuk. "The breadth and depth of his experience in information technology and risk management will be instrumental to the Bank as we continue to invest in developing our foundational technology infrastructure that will enhance efficiency and improve the customer experience."

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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