

Laurentian Bank shares an update on the progress of its strategic plan

MONTREAL, April 8, 2025 /CNW/ - Laurentian Bank of Canada (TSX: LB) (the "Bank") is providing an update on the progress of its strategic plan at its Annual Meeting of Shareholders.

The "Our Path Forward" strategic plan, presented on May 31, 2024, sets out the Bank's approach to the financial services industry and outlines its specialized approach to corporate banking and a simple, digital banking experience every day.

"Since announcing our strategic plan nearly a year ago, the Bank has focused on delivering on the goals we set for ourselves to transform the Bank and achieve our medium-term financial targets. While there is still work to be done, I am pleased with the concrete steps we have taken to build a stronger, more sustainable, and more profitable Laurentian Bank. We are exactly where we plan to be in the execution of our plan," said Éric Provost, President and CEO of Laurentian Bank.

Bank's profitability

Over the past year, Laurentian Bank has given itself the tools to ensure growth in Commercial Banking, by expanding its presence in specialized sectors.

With the objective of increased growth and profitability, the Bank merged LBC Capital and Northpoint Commercial Finance ("Northpoint") under a single banner for inventory and equipment financing in November 2024.

"The merger of LBC Capital and Northpoint allows us to see promising growth indicators for our specialized sectors. We expect incremental improvements in our profitability indicators and are on track to achieve our targets. We will continue to increase our presence and focus our efforts in specialized areas to deliver value to both our customers and shareholders," Mr. Provost added.

Further efforts to boost the Bank's profitability include the divestment of certain activities within the Capital Markets division during 2024 to simplify its activities and improve its performance. Fixed income and foreign exchange continue to be the pillars of this sector for the Bank.

Major investments in technology

The Bank's technology investments remain a key priority of the strategic plan. Thanks to its sustained efforts throughout the year, the Bank made significant progress in terms of efficiency, infrastructure resilience and customer experience.

Among its achievements, the Bank has implemented an action plan to improve its services to individuals. The Bank has created additional roles for customer service and organizational changes to better serve customers. The positive effects are already being felt on customer satisfaction.

"Our investments in technology and the simplification of our operations have a direct impact on the services offered to our customers. Even though we are already seeing the positive effects, the work is not done. We continue our efforts to increase our self-service capabilities in the medium term and we are paving the way to offer an exemplary experience to our customers. We're going to focus where we can win," explains Éric Provost.

A Just Transition for All

Laurentian Bank believes that a fair and pragmatic approach is the key to a more sustainable future for all. That's why it reiterates its commitment to supporting communities and its customers on their journey to a low-carbon economy.

About Laurentian Bank

Founded in Montreal in 1846, Laurentian Bank aims to help all customers prosper through a specialized approach to business banking and low-cost banking designed to grow the savings of middle-class Canadians.

With approximately 2,800 employees, the Bank provides a broad range of financial services and advisory solutions to clients across Canada and the United States. Laurentian Bank manages \$48.8 billion in balance sheet assets and \$25.9 billion in assets under administration.

SOURCE Laurentian Bank of Canada

For further information: Frédérique Lavoie-Gamache, Lead Advisor, Media and Investor Relations, 438 364-1596, media@blcgf.ca

<https://news.laurentianbank.ca/2025-04-08-Laurentian-Bank-shares-an-update-on-the-progress-of-its-strategic-plan>