

Laurentian Bank Purchases Group Annuity Contracts De-Risking Its Pension Plans

MONTRÉAL, Jan. 9, 2026 /CNW/ - Laurentian Bank of Canada (TSX: LB) (the "Laurentian Bank", the "Bank") today announced the purchase of group annuity contracts from a Canadian insurer that transfers approximately \$60 million in obligations and related assets, of its two registered defined benefit pension plans.

Under the agreement, the insurer will issue annuities covering the responsibility for pension benefits owed to approximately 400 Laurentian Bank retirees, beneficiaries and deferred members, and will begin administering all benefits to these participants beginning April 2026.

Following the transaction, benefits for plan participants will be protected under Assuris, the life insurance compensation association designated under the Insurance Companies Act of Canada. The obligations related to pension benefits for active plan participants remain with the Bank and will continue unchanged.

"We are pleased to have reached this agreement which helps ensure that retirees, beneficiaries, and deferred members can receive their benefits from a leading Canadian insurer recognized for its expertise and ability to sustainably manage long-term commitments.", explain Yvan Deschamps, Chief Financial Officer, Laurentian Bank of Canada.

Going forward, the agreement reduces Laurentian Bank's non-operating financial risk and administrative costs further simplifying its operations. TELUS Health, a leading provider of technology-enabled total wellbeing solutions with expertise in pension risk, advised Laurentian Bank on the transaction.

This agreement will have no significant impact on the financial results for the first quarter of 2026.

About Laurentian Bank

Founded in Montreal in 1846, Laurentian Bank is committed to serving its customers and fostering deep relationships with specialized groups. Laurentian Bank runs operations across Canada – primarily in Québec and Ontario – as well as in the United States and competes where it sees market opportunity and has an edge, while harnessing the power of partnerships and collaboration.

SOURCE Laurentian Bank of Canada

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