Final Key Regulatory Approvals Received for the Transactions involving Laurentian Bank

- ***Canadian Investment Regulatory Organization approves previously announced Retail/SME Transaction and Acquisition Transaction.***
- ***Approval concludes the key regulatory approval process.***
- ***Closing expected to occur on November 1, 2026.***
- ***Migration of retail and SME products and services from Laurentian Bank to NBC expected to occur by late 2026.***

MONTREAL, Aug. 31, 2026 /CNW/ -- Laurentian Bank of Canada ("**Laurentian Bank**") is pleased to announce that the Canadian Investment Regulatory Organization and the relevant securities regulatory authorities have approved the previously announced acquisition by Fairstone Bank of Canada ("**Fairstone Bank**") of all of the issued and outstanding common shares of Laurentian Bank (the "**Acquisition Transaction**") and acquisition by National Bank of Canada (directly or through one or more affiliates) ("**NBC**") of Laurentian Bank's retail and SME banking portfolios (the "**Retail/SME Transaction**" and, collectively with the Acquisition Transaction, the "**Transactions**"). These regulatory approvals conclude the key regulatory approval process required to proceed with the closing of the Transactions.

The federal Minister of Finance has previously approved the Acquisition Transaction, and the Transactions have also received the necessary approvals from the Superintendent of Financial Institutions. The Competition Act approval condition to closing for both Transactions has been satisfied, provided that there is no change in circumstances relating to the Competition Bureau.

The parties expect the Transactions to close on November 1, 2026, subject to the satisfaction or waiver of the remaining closing conditions and the completion, prior to closing, of certain integration activities. Assuming closing occurs on November 1, 2026, it is expected that Laurentian Bank's retail and SME products and services will be migrated to NBC by late 2026.

Laurentian Bank, Fairstone Bank, and NBC will work closely together to ensure a smooth transition for customers. Laurentian Bank's retail and SME customers whose products and services will migrate to NBC following closing of the Retail/SME Transaction will receive clear communications outlining what the migration means for their products and services.

Laurentian Bank's decision to focus on its core commercial specialization represents an opportunity to build on the strength of a long-established Québec institution. As part of the integration, Fairstone Bank will combine its commercial lending operations with Laurentian Bank's commercial specialization, leveraging the expertise of both organizations to strengthen capabilities and expand market presence.

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.

About Fairstone Bank

Fairstone Bank of Canada and its subsidiaries, including Fairstone Financial Inc. and Home Trust Company, deliver innovative, accessible and reliable financial solutions that enable Canadians to reach their financial goals. Collectively, we offer residential and commercial mortgages, consumer deposits and GICs, retail and automobile financing, credit cards and digital lending, in addition to unsecured and secured personal loans online and at more than 260 branches coast to coast. With a long-established history, we are proud to be Canada's leading alternative lending bank. Learn more at fairstone.ca.

About National Bank of Canada

With $618 billion in assets as at April 30, 2026,National Bank of Canada ("NBC") is one of Canada's six systemically important banks. NBC has more than 35,000 employees in knowledge-intensive positions and operates three business segments in Canada: Personal and Commercial Banking, Wealth Management and Capital Markets. A fourth segment, U.S. Specialty Finance and International, complements the growth of its domestic operations. Its securities are listed on the Toronto Stock Exchange (TSX: NA). Follow NBC's activities at nbc.ca or via social media.

Caution Regarding Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking information**") within the meaning of applicable securities laws. Forward-looking information in this press release may include, but is not limited to, statements regarding the proposed timing and completion of the Transactions and the migration of Laurentian Bank's retail and SME products and services to NBC, and the anticipated benefits of the Transactions. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projects", "projection", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or, "will", "occur" or "be achieved", and similar words or the negative of these terms and similar terminology. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information.

Statements containing forward-looking information are not historical facts but instead represent expectations, estimates and projections of management of Laurentian Bank, Fairstone Bank or NBC, as applicable, regarding future events or circumstances. This forward-looking information is based on opinions, estimates and assumptions that, while considered by Laurentian Bank, Fairstone Bank and NBC to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the risk that the Transactions will not be completed on the terms and conditions, or on the timing, currently contemplated, or at all; the risk that the migration of Laurentian Bank's retail and SME products and services to NBC will not occur during the migration; and those other risks discussed in greater detail under the "Risk Factors" section of Laurentian Bank's most recent annual information form and in its management information circular dated January 5, 2026, and in other filings that Laurentian Bank has made or may make with securities regulatory authorities in the future, which are available under Laurentian Bank's profile on SEDAR+ at www.sedarplus.ca. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information.

There can be no assurance that forward-looking information will prove to be accurate as actual outcomes and results may differ materially from those expressed in forward-looking information included herein. Readers, therefore, should not place undue reliance on any such forward-looking information. Further, any forward-looking information included herein is made as of the date of this press release and, except as expressly required by applicable law, each of Laurentian Bank, Fairstone Bank and NBC assumes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise. All of the forward-looking information contained in this press release is expressly qualified by the foregoing cautionary statements.

SOURCE Banque Laurentienne du Canada

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