Laurentian Bank receives final key regulatory approvals for the transactions.

LAURENTIAN BANK

[Read Online]

Dear Client,

We are pleased to announce that the Canadian Investment Regulatory Organization (CIRO) and the relevant securities regulatory authorities have approved the previously announced acquisition of Laurentian Bank by Fairstone Bank, as well as the acquisition of Laurentian Bank's retail and small and medium-sized enterprises (SME) banking portfolios by National Bank.

These regulatory approvals conclude the key regulatory approval process required to proceed with the closing of the transactions. The transactions are expected 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 National Bank by late 2026.

Another milestone reached

This announcement marks a new step in the implementation of our strategic plan and accelerates Laurentian Bank's transformation into a specialized commercial bank.

Consequently, certain changes may be made to your products and services. In this case, we will notify you in advance. In the meantime, our operations will continue as usual. The quality of the services we offer you remains unchanged, along with the support provided by your usual contacts.

We will keep you informed on the progress of the transactions.

If you have questions, please reach out to your contact or call Client Services toll-free at 1-800-522-1846. You can also visit our **dedicated transaction webpage**, to get up-to-date information and find answers to frequently asked questions.

Looking to the future

I am confident that this acquisition will benefit our clients, like you, whom we will continue to serve upon completion.

By joining forces with Fairstone Bank, we will be able to grow our specialized commercial business even further and better meet our clients' needs, all while preserving our brand identity and maintaining our head office in Montreal, where our company was founded 180 years ago.

Éric Provost
President and Chief Executive Officer

Contact & Legal

Laurentian Bank of Canada
1360 René-Lévesque Boulevard West, suite 600,
Montreal, Quebec H3G 0E5.
laurentianbank.ca

Fairstone Bank: Fairstone Bank of Canada.
Laurentian Bank: Laurentian Bank of Canada.
National Bank: National Bank of Canada (directly or through one or more affiliates).