

Montréal, December 2, 2025

Laurentian Bank has entered into an agreement with Fairstone Bank

Dear Client:

We are writing to inform you of an important development regarding our activities. On December 2, 2025, Laurentian Bank reached an agreement for Fairstone Bank to acquire its commercial real estate lending, inventory and equipment finance, intermediary services and its capital markets business.

Once the transaction closes—expected in the coming months subject to regulatory approval—Laurentian Bank will become a wholly owned subsidiary of Fairstone Bank. We will keep our brand, and our head office will remain in Montréal, where Laurentian Bank was founded over 175 years ago. I will continue to serve as President and CEO, leading the accelerated execution of our strategic growth plan with a strong focus on our specializations.

In line with our 2024 Strategic Plan and our transition toward a specialized commercial bank model, Laurentian Bank will focus on the areas where we create the most value: Commercial Real Estate lending, Northpoint Commercial Finance—our subsidiary specializing in inventory and equipment financing in Canada and the United States, Capital Markets and B2B Bank – our subsidiary specializing in providing banking solutions for advisors, brokers, and their clients.

This transaction reflects our shared commitment with Fairstone Bank to enhancing the financial services we provide to our clients, while contributing to strengthening the stability of the Canadian banking system.

What does it mean for you?

For the time being, it is business as usual at Laurentian Bank: nothing changes. Your products, agreements and quality of service remain the same, and you should continue working with our current Laurentian Bank contact. We will share additional details once the transaction has officially closed.

Who is Fairstone Bank?

Fairstone Bank is a well-capitalized, Canadian-owned Schedule I bank with a strong national footprint and deep roots in Québec. For nearly a century, it has supported commercial clients, mortgage brokers and partners across the country. Through this transaction, Fairstone Bank will expand its lending and financing capabilities, offering clients like you greater flexibility and access to innovative credit solutions.

Moving Forward

Until the transaction closes, it's business as usual. Over time, this transaction will strengthen our ability to serve you with greater resources, broader expertise and the same dedication to personalized service you have come to expect.

If you have questions, please contact your Laurentian Bank relationship manager or our Customer Service at 1-800-522-1846. You can also consult our dedicated webpage at www.laurentianbank.ca.

Thank you for your continued trust and partnership.



Éric Provost
President and Chief Executive Officer