



June 26, 2026

Laurentian Bank has obtained the federal Minister of Finance’s approval as part of its transactions with Fairstone Bank and National Bank.

Dear Client,

We would like to inform you of an important milestone concerning the agreements announced in recent months. The federal Minister of Finance has approved the acquisition transaction between Laurentian Bank and Fairstone Bank. The transactions with Fairstone Bank and National Bank have also received approval from the Superintendent of Financial Institutions.

The completion of the acquisition transaction between Laurentian Bank and Fairstone Bank is subject to the satisfaction of other closing conditions, including the closing of the acquisition by National Bank of Laurentian Bank’s retail and SME banking portfolios and the required approval by the Canadian Investment Regulatory Organization (CIRO) and the relevant securities regulatory authorities.

As announced on December 2, 2025, we have decided to accelerate our shift toward becoming a specialized commercial bank, which will result in us withdrawing from the retail and SME banking sectors.

What this means for you

For the time being, **no immediate changes will be made to your products and services or to the management of your accounts.** You can continue to conduct your business as usual, with the same teams and service channels, until your file is transferred to National Bank, which is expected in the coming months.

After that, you will continue to enjoy comparable services and privileges, while also benefiting from new advantages, including:

- An improved range of banking solutions for retail and SME clients of National Bank, particularly relating to deposits, loans and investments
- Access to National Bank’s leading digital services and an expanded range of products and services
- A larger network of branches and teams specialized in commercial banking services

Next steps

Our priority is to make sure you have a positive experience. That is why we are working closely with National Bank to ensure **a secure, smooth and well-planned transition.**

A few weeks before the migration, you will receive information documents explaining the changes to your banking products and services, together with the scheduled date and actions you may need to take.

Getting ready

Please make sure your contact information is up to date, so that you can receive our important communications. We encourage you to verify the email and mailing addresses we have on file for you. To find out how, visit **laurentianbank.ca/stayconnected.**

Here for you during the migration

We wish to reassure you that we will be available and fully operational to support you throughout the transition. If you have any questions:



Contact our Client Services

1-866-499-4886 (dedicated toll-free line)
Every day from 8 a.m. to 9 p.m.



Write to us

mail@laurentianbank.ca



Find a branch

laurentianbank.ca/locator



Consult our FAQ

laurentianbank.ca/FAQ

Discover the migration information hub for Laurentian Bank retail and SME clients transferring to National Bank at **nbc.ca/lbc**. This page will be updated on an ongoing basis to provide the most current information.

Looking to the future

We sincerely thank you for the trust and loyalty you have placed in us over the years. We are privileged to have been able to support you on your financial journey, helping you make your plans a reality, grow your business and achieve your ambitions.

We are confident that the improved banking experience offered by National Bank will meet your needs and expectations.



Éric Provost
President and Chief Executive Officer

Are you a Laurentian Bank shareholder?

In accordance with the terms of the acquisition transaction with Fairstone Bank, Fairstone Bank will acquire all issued and outstanding common shares of Laurentian Bank at a price of \$40.50 per share upon the closing of the transaction, which is subject to the satisfaction of closing conditions. Registered shareholders will receive communications regarding the transaction in due course.

Be vigilant

We remind you that Laurentian Bank or National Bank will never contact you directly by phone, text message or email to ask for your banking information (one-time verification code, PIN, password or login credentials). Get more advice to better protect yourself at laurentianbank.ca/preventfraud.