Investor Day 2024

May 31, 2024

LAURENTIAN BANK

Forward-looking statements

From time to time, Laurentian Bank of Canada and, as applicable its subsidiaries (collectively referred to as the Bank) will make written or oral forward-looking statements within the meaning of applicable Canadian and United States (U.S.) securities legislation, including, forward-looking statements contained in this document (and in the documents incorporated by reference herein), as well as in other documents filed with Canadian and U.S. regulatory authorities, in reports to shareholders, and in other written or oral communications. These forward-looking statements are made in accordance with the "safe harbor" provisions of, and are intended to be forward-looking statements in accordance with, applicable Canadian and U.S. securities legislation. They include, but are not limited to, statements regarding the Bank's vision, strategic goals, business plans and strategies, priorities and financial performance objectives; the economic, market, and regulatory review and outlook for Canadian, U.S. and global economies; the regulatory environment in which the Bank operates; the risk environment, including, credit risk, liquidity, and funding risks; the statements under the heading "Risk Appetite and Risk Management Framework" contained in the 2023 Annual Report, including, the MD&A for the fiscal year ended October 31, 2023, and other statements that are not historical facts.

Forward-looking statements typically are identified with words or phrases such as "believe", "assume", "estimate", "forecast", "outlook", "project", "vision", "expect", "foresee", "anticipate", "intend", "plan", "goal", "aim", "target", and expressions of future or conditional verbs such as "may", "should", "could", "would", "will", "intend" or the negative of any of these terms, variations thereof or similar terminology.

By their very nature, forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature, which give rise to the possibility that the Bank's predictions, forecasts, projections, expectations, or conclusions may prove to be inaccurate; that the Bank's assumptions may be incorrect (in whole or in part); and that the Bank's financial performance objectives, visions, and strategic goals may not be achieved. Forward-looking statements should not be read as guarantees of future performance or results, or indications of whether or not actual results will be achieved. Material economic assumptions underlying such forward-looking statements are set out in the 2023 Annual Report under the heading "Outlook", which assumptions are incorporated by reference herein.

The Bank cautions readers against placing undue reliance on forward-looking statements, as a number of factors, many of which are beyond the Bank's control and the effects of which can be difficult to predict or measure, could influence, individually or collectively, the accuracy of the forward-looking statements and cause the Bank's actual future results to differ significantly from the targets, expectations, estimates or intentions expressed in the forward-looking statements. These factors include, but are not limited to general and market economic conditions; inflationary pressures; the dynamic nature of the financial services industry in Canada, the U.S., and globally; risks relating to credit, market, liquidity, funding, insurance, operational and regulatory compliance (which could lead to the Bank being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, penalties, and fines); reputational risks; legal and regulatory risks; competitive and systemic risks; supply chain disruptions; geopolitical events and uncertainties; government sanctions; conflict, war, or terrorism; and various other significant risks discussed in the risk-related portions of the Bank's 2023 Annual Report, such as those related to: Canadian and global economic conditions (including the risk of higher inflation and rising interest rates); Canadian housing and household indebtedness; technology, information systems and cybersecurity; technological disruption, privacy, data and third party related risks; competition; the Bank's ability to execute on its strategic objectives; digital disruption and innovation (including, emerging fintech competitors); changes in government fiscal, monetary and other policies; tax risk and transparency; fraud and criminal activity; human capital; business continuity; emergence of widespread health emergencies or public health crises; environmental and social risks including, climate change; and various other significant risks, as described in the relevant pages of the 2023 Annual Report, including the MD&A, which information is incorporated by reference herein. The Bank further cautions that the foregoing list of factors is not exhaustive. When relying on the Bank's forward-looking statements to make decisions involving the Bank, investors, financial analysts, and others should carefully consider the foregoing factors, uncertainties, and current and potential events.

Any forward-looking statements contained herein or incorporated by reference represent the views of management of the Bank only as at the date such statements were or are made, are presented for the purposes of assisting investors, financial analysts, and others in understanding certain key elements of the Bank's financial position, current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of the Bank's business and anticipated financial performance and operating environment and may not be appropriate for other purposes. The Bank does not undertake any obligation to update any forward-looking statements made by the Bank or on its behalf whether as a result of new information, future events or otherwise, except to the extent required by applicable securities legislation. Additional information relating to the Bank can be located on SEDAR+ at www.sedarplus.ca.

Non-GAAP and Other Financial Measures

In addition to financial measures based on generally accepted accounting principles (GAAP), management uses non-GAAP financial measures to assess the Bank's underlying ongoing business performance. Non-GAAP financial measures presented throughout this document are referred to as "adjusted" measures and exclude amounts designated as adjusting items. Adjusting items include the amortization of acquisition-related intangible assets, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. Non-GAAP financial measures are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank and might not be comparable to similar financial measures disclosed by other issuers. The Bank believes non-GAAP financial measures are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing trends.

Non-GAAP ratios are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank to which the non-GAAP ratios relate and might not be comparable to similar financial measures disclosed by other issuers. Ratios are considered non-GAAP ratios if adjusted measures are used as components, refer to the non-GAAP financial measure section above. The Bank believes non-GAAP ratios are useful to readers in obtaining a better understanding of how management assesses the Bank's performance and in analyzing trends.

Management also uses supplementary financial measures to analyze the Bank's results and in assessing underlying business performance and related trends. Please refer to the Glossary on page 25 of the Second Quarter 2024 Report to Shareholders, including the MD&A for more information about the composition of supplementary financial measures disclosed in this document.

For more information, refer to page 69 of this presentation and to the Non-GAAP financial and other measures section beginning on page 5 of the Second Quarter 2024 Report to Shareholders, including the MD&A for the quarter ended on April 30, 2024, which is incorporated by reference. The MD&A is available on SEDAR+ at www.sedarplus.ca.

Our Path Forward

Éric Provost
President & Chief Executive Officer

LAURENTIAN BANK

Who we are

Laurentian Bank has a 175+ year history of supporting underserved customers

Personal & Commercial Banking Segment

COMMERCIAL BANKING

Our growth engine:

A specialized lending platform with a nationally scaled core commercial banking business

PERSONAL BANKING

Our community pillar:

A Quebec-based retail network augmented by a Canada-wide digital and advisor and broker network

Capital Markets Segment

CAPITAL MARKETS

Our support engine:

A focused offering that supports government, institutional, and commercial banking customers

Our Laurentian Bank team

Our team is performance-oriented, inspired and engaged, and works in an inclusive environment

~2,800 Employees

~40% Reduction in voluntary turnover rate
FY21 – FY23

~80% 8% increase in Employee Engagement - in line with industry average
FY21 – FY23

30-60 days To fill a position – in line with industry average
FY23

Our cultural evolution

Moving forward, we will continue to evolve our culture from activity-based to impact-oriented

	FROM:		TO:
What we say about ourselves	Apologetic for our missteps	>	**Proud** of our path forward
How we define our leaders	Responsible for activities	>	**Accountable** for outcomes
How we talk about the business	Aspirational in our approach	>	**Determined** in our execution capability
How we behave with stakeholders	Reactive to events	>	**Proactive** in our engagement
How we invest in opportunity	Wide coverage	>	**High** conviction and focused

ESG at Laurentian Bank

We will continue to support sustainable environmental, social, and economic change

Environment

We are **creating a more sustainable future for all** and incorporate environmental considerations into every aspect of our business

Social

We are **fostering an inclusive and equitable workplace culture** where every person is empowered to thrive, reach their fullest potential, and belong

Governance

We are **practicing sound governance and business principles**, which provide us with the solid foundation required to continue developing an effective ESG program

Our ambition

Foster prosperity for all customers through specialized commercial banking and low-cost banking services to grow savings for middle-class Canadians.

Building a stronger economy

We contribute to the prosperity of all our customers by building a stronger economy through specialized commercial banking

Our value proposition

Through-cycle, relationship focused offerings

Serving the middle-class

We contribute to the prosperity of middle-class Canadians by encouraging savings through access to low-cost, value-added banking services

Our value proposition

A simple, digitally-led, everyday banking experience

Enhancing competition

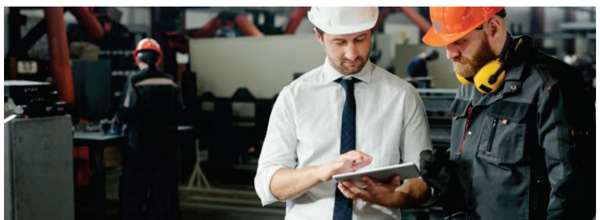
We offer a differentiated offering through our specialized products and services across our business activities

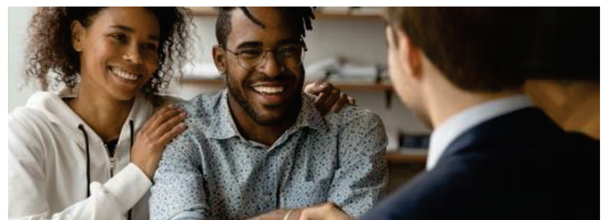
Our value proposition

Alternative to the 'Big Six' banks

Our business segment strategies

We will succeed by focusing on the execution of our strategy across the Bank





Personal & Commercial Banking Segment

Capital Markets Segment

Key Focus Areas

- Compete where we have an edge and market opportunity
- Efficiency and Simplification
- Drive accountability for our progress
- Harness the power of partnerships and collaboration

Seasoned leadership team

Our seasoned leadership team brings significant industry experience and a diverse skillset to build for the future

Enterprise leaders

Éric Provost
President and CEO

Sébastien Bélair
EVP, Chief Operating Officer

Bindu Cudjoe
EVP, Chief Legal Officer & Corporate Secretary

Yvan Deschamps
EVP, Chief Financial Officer

Thierry Langevin
EVP, Commercial Banking

William Mason
EVP, Chief Risk Officer

Transformation leaders

Benoit Bertrand
Chief Information Officer

Sophie Boucher
Head, Personal Banking and SME

Marie-Christine Custeau
Chief Strategy & Transformation Officer

Macha Pohu
Chief Human Resources Officer

We made significant progress on our last plan

In 2021, we launched a strategic plan and made significant progress

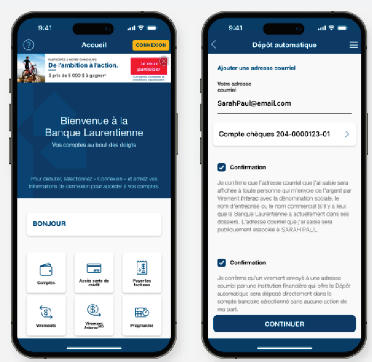
Exceeded our **Commercial Loan Growth target**

$17B+

Commercial loan balance in FY23

From $14B in FY21

Closed top-five digital pain points in Personal Banking



Grew syndicate positions in Capital Markets with core government and corporate issuers

Progressed towards 7th position in syndicates, from 9th

Key learnings from our recent strategic review

Through summer of 2023, our strategic review allowed us to reflect on our current state

We need to develop appropriate capabilities in **foundational technology infrastructure**

We have **too many manual processes**

We are **too complex** as an organization

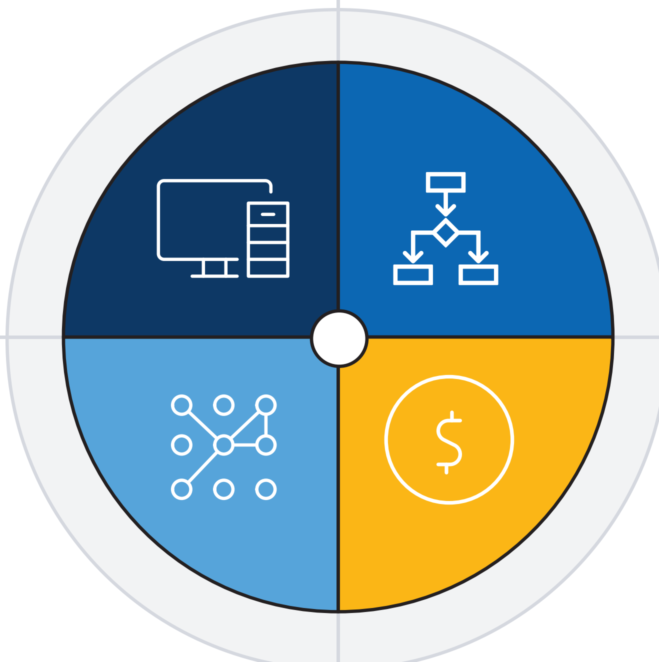
We need to **better manage expenses** of Personal Banking in line with revenues

Building a stronger bank

Today is about addressing the key learnings from our strategic review and charting the course to a stronger tomorrow

Engage in strategic partnerships to bolster our technology ecosystem and improve our product offering

Invest in process simplification and re-engineering to improve the customer experience



Reduce complexity and cost structure to improve profitability

Focus Personal Banking to strengthen core deposit gathering capabilities

We have already embarked on the journey

Over the past six months this team has already started executing and has successfully implemented several key initiatives across a number of pillars

Customer

- Revamped leadership team to focus on the customer
- Completed end-to-end process review of retail products to improve the customer experience
- Reduced manual processes

Simplification

- Divested from businesses (e.g., LBS full-service brokerage, equity research) to simplify organization
- Realigned headcount to evolving organizational needs and market realities

Technology

- Hired new leadership
- Introduced enhanced governance model
- Accelerated investments to improve resiliency and customer experience

Personal & Commercial Banking Segment

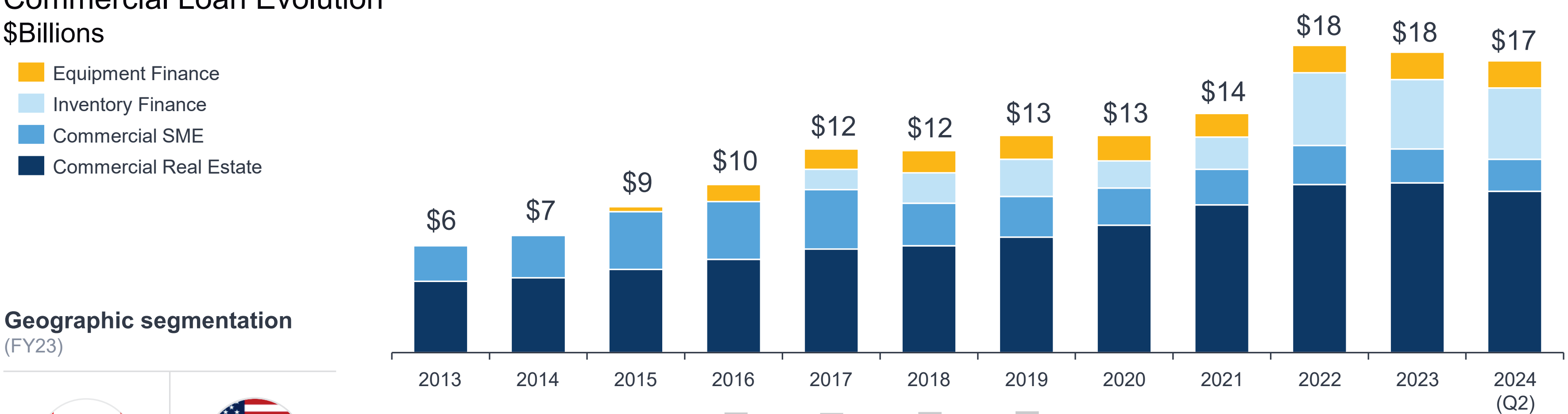
Commercial Banking

Who we are

We efficiently achieved over 3x growth in commercial assets since 2013, while maintaining a disciplined approach over the business mix

Commercial Loan Evolution[1]

$Billions



CIT Canada acquisition

Acquired portfolio of ~$1B to create LBC Capital in October

Northpoint Commercial Finance acquisition

Acquired portfolio of ~$1B in August

Refocused efforts

Sold $358MM Agriculture portfolio and $300MM Energy & Infrastructure portfolio

Sold $105MM Energy & Infrastructure portfolio

Geographic segmentation

(FY23)

Canada	United States
~75%	~25%

1. As at October 31

Our business sectors

We serve our customers through 4 key specializations

Inventory Financing

Northpoint Commercial Finance (a subsidiary of Laurentian Bank) offers inventory financing solutions for dealers and manufacturers.

Equipment Financing

LBC Capital (a subsidiary of Laurentian Bank) offers equipment financing solutions for suppliers and businesses.

Commercial Real Estate

Financing of residential, commercial and industrial projects with real estate developers and entrepreneurs.

Commercial SME

Offers financing solutions, personalized banking services and international services through specialized teams.

Inventory Financing overview

Inventory Financing offers solutions for dealers and manufacturers across Canada and the U.S., where we are a top-three player

Where we operate

- Marine
- RVs
- Manufactured housing
- Trailers

Where we are growing

- Tech / appliances
- Outdoor equipment
- Power-sports
- Construction

Geographic segmentation

Canada	U.S.
11%	89%

Our business model

- Business relationships with **6000+ dealers** in many different industries
- Relationship with **600+ Original Equipment Manufacturers**

Equipment →

Manufacturers → Dealers → End Users (Commercial & Retail)

Inventory Financing: Manufacturers, Dealers

Equipment Financing: End Users (Commercial & Retail)

Our customer experience

NPS Rating

World Class

Main strengths:

1. Ease of doing business
2. Great service
3. Collaboration / helpfulness
4. Responsive / easy to reach

Equipment Financing overview

We offer equipment financing solutions for suppliers and businesses

Our customers

We support businesses by financing the acquisition, sale, and refinancing of their equipment in the following industries:

- **Transport**
- **Construction**
- **Technologies**
- **Manufacturing**
- **Corporate aviation**

Geographic segmentation

82%

18%

Our business model

- Business relationships with thousands of dealers in many different industries
- Strong core and geographic growth potential
- Opportunities to increase product offerings and industry served through the ecosystem

Equipment

Manufacturers → Dealers → **End Users** (Commercial & Retail)

Inventory Financing

Equipment Financing

Our customer experience

NPS Rating

Excellent

Main strengths:

1. Quality of service
2. Fast service
3. Ease of doing business
4. Collaboration / support

Commercial Real Estate overview

We finance residential, commercial and industrial projects across Canada with top-tier developers

Our customers

Developers responsible for revenue-generating properties (e.g., condos, purpose-built rentals)

Asset Managers who oversee the performance and value of real estate assets

Investors looking to contribute capital to real estate projects

We have **repeat customers** undertaking large scale projects

Geographic segmentation

100%

Our business model

Land → Construction financing → Take-out financing → Repositioning loan

- **Land**: Interim loan to finance land acquisition
- **Construction financing**: Loan to finance construction real estate
- **Take-out financing**: Long-term debt on income producing properties
- **Repositioning loan**: Bridge loan for asset redevelopment

Our customer experience

NPS Rating

Excellent

Main strengths:

1. Quality of service
2. Professionalism and competence
3. Availability and follow-up
4. Good support

Commercial SME overview

We offer financing solutions through specialized teams in the small and medium enterprise space

Our customers

- **Daycare**
- **Manufacturing**
- **Insurance Brokerage firms**
- **Business transfers**

Geographic segmentation

100%

Our business model

Engage C-level executives and owners of **small to mid-sized companies**

High degree of specialization, including **daycare, manufacturing, and distribution industries**

Our customer experience

NPS Rating

Good

Main strengths:

1. Quality of service
2. Availability and follow up
3. Good support
4. Meets needs and expectations

What we said in 2021

Commercial Banking was identified as our growth engine, and we were able to grow our portfolio at ~7% CAGR from 2021 to now

Continued to focus on our specialized sectors

✓ Increased the number of relationship managers and dedicated resources to growing markets and new focus industries

Diversified by geography and by industry

✓ Succeeded in growing our commercial portfolio from $14B to more than $17B, along with expanding into new focus industries like technology and small-construction

Deepened customer relationships

✓ Improved our NPS in key specializations, including “world-class” and “excellent” ratings

Key challenges

Macro-economic challenges:

- Rate hikes
- Depressed consumer spending
- Soft economic growth
- Low business confidence

Megatrends shaping the commercial opportunity set

Going forward, there are many opportunities in the specialized lending market

Long term shortage of housing supply and affordability challenges are increasing demand for rental / multi-unit

Widening ranges of economic outcomes across industries, geographies, and households

Growing need for capital to support ‘retooling’ and ‘resilience’ of industries and value chains

Increasingly complex and volatile household economics (multi-source, multi-party, multi-risk)

Continued growth in lending demand

Increasing need for sectoral and segment specialization

Headroom for growth

We see significant growth headroom where we already have specialization, strong relationships, and a track record of profitability

	Inventory Financing	Equipment Financing	Commercial Real Estate
Strength of customer relationship (NPS)	**'World-Class'**	**'Excellent'**	**'Excellent'**
Addressable credit market	~$360B[1]	~$111B[2]	~$420B[3]
Our share	<2%	<2%	<3%
Growth drivers	Increased consumer demand and supply chain investments	Accelerated retooling of industries	Structural housing shortage

Sources: 1. Secured Financial Network, figure based on the U.S. market, USA – Asset based lending report, 2. CLDA 2023 Factbook, figure based on the Canadian market, 3. Figure based on the Canadian market, analysis based on Statistics Canada

Our approach going forward

We will continue to grow through our specialized approach, further diversification into adjacent sectors and by building on the strength of our customer relationships

How we will win in Commercial Banking

Objective 1	**Grow organically and through partnerships**
Objective 2	**Maximize value of our ecosystems**
Objective 3	**Diversify into adjacent sectors / specializations**

Objective 1: Grow organically and through partnerships

A strong partnership strategy will help us accelerate growth

Organic growth opportunities

- Increase specialized salesforce
- Deepen existing relationships
- Continue expansion across Canada
- Maintain operational efficiency

Partnership benefits

- Maximizes operational capabilities
- Improves capability competitiveness
- Drives scalability
- Lowers need for 'change' investments
- Opens 'white-label' opportunities
- Provides opportunity for incremental fee income

Objective 2: Maximize value of our ecosystems

An ecosystem play could open opportunities for Laurentian Bank to leverage core capabilities for growth

Growing existing ecosystem

Moving beyond existing ecosystem

Dealers

Inventory Finance revenue opportunities

Payroll and payments

Accounting platform integrations, incremental lending opportunities

Businesses

Commercial equipment finance opportunities, payroll and payment solutions, point-of-sale

Consumers

Point of sale financing, insurance, refinancing, lease opportunities

Objective 3: Diversify into adjacent sectors

A diversified portfolio strategy will fortify the business against headwinds

Specialized industry knowledge

Capitalize on emerging trends and leverage ability to identify and price risks appropriately

Tools & systems

Integrate tailored tools and systems to address evolving market demands, enhance operational efficiency, and drive sustainable returns

Relationships

Tap into existing networks to forge new alliances, amplify market presence, and foster collaborative growth ventures

Success measurements

We will continue to profitably grow our commercial business through our specialized lending capabilities

Commercial Banking Medium-Term Targets

Loan Growth	High single-digit growth
NPS	Maintain industry leading position in our specializations
Efficiency Ratio[1]	Sustain a low efficiency ratio

1. This is a Non-GAAP financial measure, please refer to page 2.

Personal Banking

Who we are

Our retail customer network creates an opportunity to strengthen our position in a core Canadian market

Franchise snapshot

57 branches across Quebec

100+ ATMs in Quebec

Stable deposit base

Advisors with long tenure of **10+ years**

Key highlights

Laurentian Bank is the third-largest Quebec-based bank with 57 branches and a national advisor and broker network through our subsidiary, B2B

Provides 85% of deposit funding for the bank, including $8 billion in core deposit funding from our retail network

We have long-tenured retail advisors that have strong customer relationships

We have a deep and strong commitment to the communities we serve and believe there is room for growth

What we said in 2021

We began repositioning our Personal Banking business for growth and made good progress

Created one performance-oriented personal bank

✓ Introduced a new operating model, along with sales management discipline and new training and development to improve skills

Enhanced focus products and services

✓ Reduced days to mortgage approval from eight to two, introduced a new VISA experience with enhanced features, and digitized account onboarding

Introduced a digital-first approach

✓ Closed the top five digital pain points for our customers and introduced new and enhanced self-service options

Built a unified brand

✓ Developed a new public website with a modern, unified and refreshed brand

Key challenges

- Remained all things to all people
- Too many products on the shelf
- Key technology gaps driving manual processes

Voice of the customer

Our customers value our employees and the advice offering

“The professionalism of my advisor is remarkable. She always arrives well prepared for appointments with her clients. She shows a definite interest in customers. With her, understanding the financial tools that are available to us is greatly facilitated by her great ability to popularize. As a bonus, the joie de vivre, the alertness of mind make the meetings very pleasant.”

“My advisor is fantastic, professional, attentive and always available for my requests, which is why I stay at Laurentian Bank.”

“Staff was friendly, knew what he was talking about, made us feel at ease, did not put pressure on any in any way. He seems to be the type that will find or do his best to make you feel secure, no worries and will be there if ever questions come up.”

Market opportunity

We see a real alternative for customers that are taken for granted by their banks - the middle-class and younger population - that will enable growth for our organization

Middle-class population that we can capture[1]

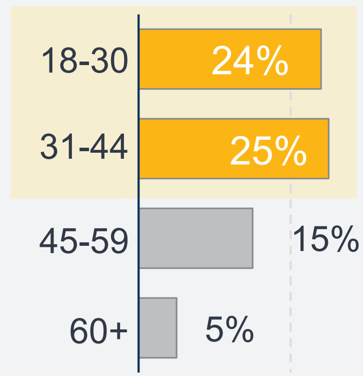
~17M Canadians

>850K 'Gig workers'[2]

~2M Self employed

~400K+ New Canadians per year

Young customers are open to new options



Canadian banking customers who are likely to consider switching banks
%, by age band[3]

Competitive digital capabilities

Digital usage patterns
% of Canadian population

78% Do most of their banking **digitally**

65% Of Canadians use **mobile banking apps**

46% Of Gen Z say apps are their **primary banking method**

1. Middle class is defined as annual individual income of $30k-$100k
2. Refers to Canadians taking on 'gig work' as their primary source of income
3. Results are based on a March 2024 nationwide survey conducted by Abacus Data

Sources: Statistics Canada, Government of Canada, Abacus Data

What it will take to 'win'

Evolving our technology and digital capabilities to better serve our customers

Seamless digital and mobile experience through user-friendly, responsive and intuitive interfaces

Customer-centric experiences through tailored interactions with their advisors and best-in-class support

Strategic partnerships to enhance product offerings (e.g., VISA and mortgages)

Provide value to customers

We believe in putting more money back into our customers' pockets

	Average bank
Annual account fee[1]	~$250
Annual interest amount 'lost' on account balances[2]	~$50 - $100
Net annual cost to an average middle-class Canadian	~$300 - $350

Deliver enhanced value to our customers by actively returning savings to their accounts

1. The Globe and Mail: https://www.theglobeandmail.com/business/article-canadians-paying-billions-of-dollars-in-excess-bank-fees-report-finds/
2. Assumes interest of 2.5% on average $2,000 balances plus an additional 1% interest if the customers signs up for direct deposits.

Our approach going forward

Focus on the middle class, simplify our product offering, and improve our organizational performance

How we will win in Personal Banking

Objective 1	**Improve our product offering, including self-serve options**
Objective 2	**Simplify our Bank**
Objective 3	**Accelerate technology investments and explore partnerships**

Objective 1: Improve our product offering

We will improve our retail bank proposition to meet the needs of the middle class and drive greater deposit gathering capabilities through new offerings

Near-term		Medium-term
Launch products aligned with target customer needs	**Complete our digital offerings**	**Self-serve options**
Bring new products to the market with a low or no fee rate and high financial rewards	Make all our products available online for ease of access and improved user experience / efficiency	Enable an omnichannel experience that is simple, effective and easy to use for customers' day-to-day needs

Objective 2: Simplify our bank

We will reduce the complexity throughout our organization to serve our customers more effectively

Optimize product portfolio to align with needs of target segments

Reimagine our physical presence to bring our frontlines closer to our target segments

Improve operations through systems and processes to enhance the customer experience

Objective 3: Leverage strategic partnerships

We will continue to establish strategic partnerships with independent 3rd party providers to build new capabilities at pace and scale

Benefits of partnerships

- Enable faster speed to market
- Streamline our processes
- Drive efficiency and portfolio growth

Success measurements

As we move forward, we will measure our success against a few key indicators

Personal Banking medium-term metrics

NPS	+ 10 points
Digitization	Core day-to-day retail products available digitally
Medium-Term Retail Deposit Target	High single digit growth
Efficiency Ratio[1]	Double digit reduction

1. This is a Non-GAAP financial measure, please refer to page 2.

Capital Markets Segment

What we said in 2021

Capital markets provided a focused and aligned offering

Acted as an alternative to large banks

✓ Provided a high level of service and offered targeted capabilities for our customers

Expanded capabilities to align with Commercial Banking

✓ Introduced selected industry verticals and further aligned capital markets capabilities with key commercial banking customers

Offered ESG capabilities to amplify our purpose

✓ Built an ESG focused advisory capability and created an equitable, diverse and inclusive culture

Key challenges

Macro-economic challenges:

- Rate hikes
- Low economic growth
- Low business confidence
- Lack of scale

Our approach going forward

Capital Markets will maintain strong connectivity to institutional and government partners while maintaining alignment in key product segments with commercial customers

Fixed income

We will continue to specialize in a niche where we can win

F/X

We will continue to have strong alignment to support our commercial customers

Overall simplification

For other service offerings, we will focus on where we have expertise, scale and can win

Success measurements

As we move forward, we will measure our success against a few key indicators

Capital Markets Medium-Term metrics

Specialization	We will grow in our Fixed Income and Foreign Exchange specializations
Simplicity	We will maintain connectivity and alignment in key offerings where we have scale and can win
ESG	Continue to focus on our ESG offerings

1. This is a Non-GAAP financial measure, please refer to page 2.

Technology & Operations

Key technology challenges

We are focused on simplifying our technology stack and processes while improving our resiliency and digital capabilities

Simplify

Complex

Complexity of tech portfolio vs. scale of institution

Manual

High degree of manual intervention

Transform

Capability

Capability gaps (i.e., digital) relative to market

Execution

History of incomplete transformation projects

Acting on our opportunities

While we have made progress, we still have work to do in order to improve the customer experience

Changes we have introduced

- New leadership and governance
- Introduced process excellence and agile ways of working
- Accelerated investments to improve customer experience

Path ahead

- Modernization and simplification
- Embracing partnerships for speed to market and efficiency
- Portfolio rationalization to make efficiency gains

Acting to simplify our operations

Principles that will define our actions to reduce our expenses

Where we work

- We will maintain our hybrid work environment to attract and retain talent
- We will better align our footprint with areas of focus and specialization
- We will reduce our corporate office space and be closer to our customers

How we work

- We will reduce manual processes to improve the customer experience
- We will simplify systems to improve efficiency

How we organize work

- We will align our structure and ways of working for our customers

Our Financial Path

Yvan Deschamps
Executive Vice President & Chief Financial Officer

LAURENTIAN BANK

Financial highlights

Our financial performance demonstrates continued resilience and persistence as we drive towards our target state

Diluted EPS[1] ($0.27)	**Adjusted Diluted EPS**[1,2] $4.02
Net Income[1] ($0MM)	**Adjusted Net Income**[1,2] $187MM
Efficiency Ratio[1,2] 95.3%	**Adjusted Efficiency Ratio**[1,2] 71.8%
PCL[1,4] 18 basis points	**Book Value per Share**[3] $56.82

$1B+
Revenue[1]

1.80%
Q2/24 Net Interest Margin[2]

$36B
Total Loans[3]

$25B
Total Deposits[3]

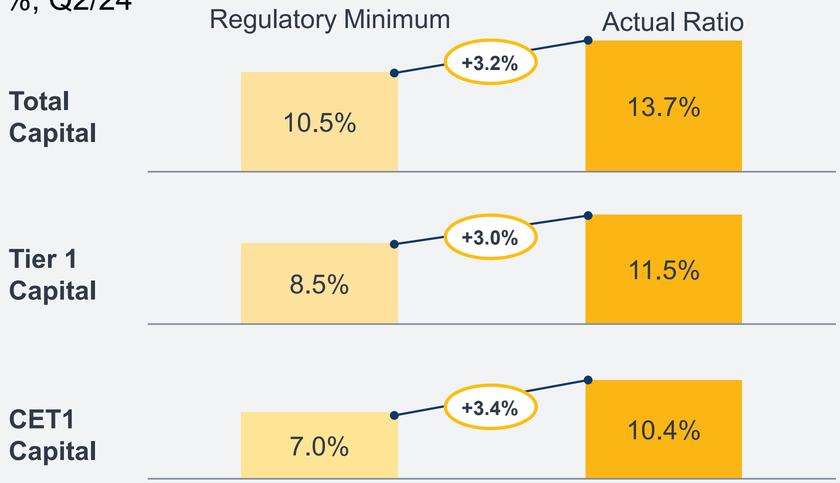
1. Trailing last twelve months: Q2/23-Q2/24, 2. This is a Non-GAAP financial measure, please refer to page 2. 3. As at April 30, 2024 4. Provision for Credit Losses.

Capital standing

We have employed a prudent capital management strategy with a strong base to weather economic turmoil

Laurentian Bank Capital Ratios[1]

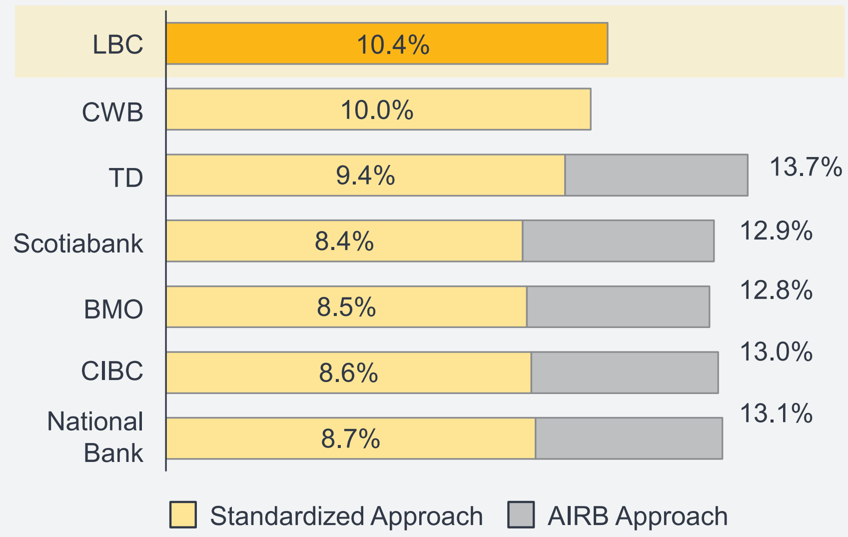
%, Q2/24



Excess Capital: ~$700MM[2]

Canadian Banking CET1 Capital Ratios

%, Q2/24 for Laurentian Bank, Q1/24 for other banks[3]



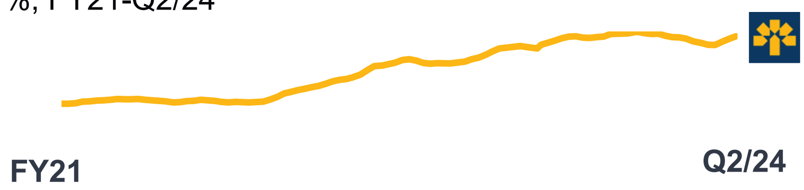
1. Regulatory Capital Ratios under the Standardized Approach, as applicable to Laurentian Bank.
2. Excess capital vs regulatory minimums under the Standardized Approach.
3. Yellow bars outline the Big 6 Banks CET1 Capital Ratios under the Standardized Approach. RBC is not illustrated as the proforma assessment of the HSBC acquisition was not disclosed under the Standardized Approach. AIRB is the Advanced Internal-Ratings Based Approach.

Diversified funding strategy

Our funding base is resilient and enables us to drive growth for the organization

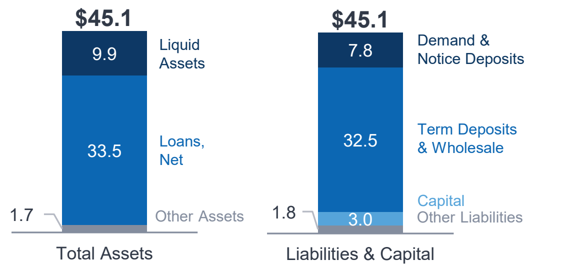
Liquidity Coverage Ratio (LCR) Trend[1]

%, FY21-Q2/24

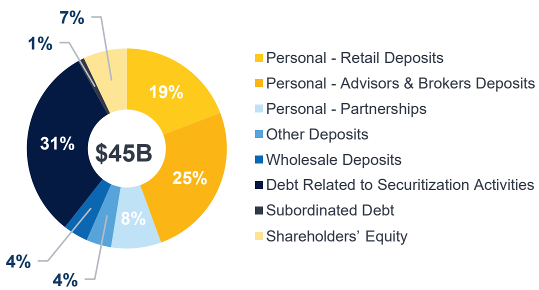


Built strong LCR buffer to weather economic turmoil and fund loan growth

Multiple Funding Sources with High Level of Liquidity ($B) Q2/24



Diversified Funding Mix Q2/24



Funding stability with strong liquidity base

Completed

- ✔ Stabilized retail deposits erosion
- ✔ Reduced wholesale funding by more than 20% since FY21
- ✔ Improved securitization conduit for conventional mortgages

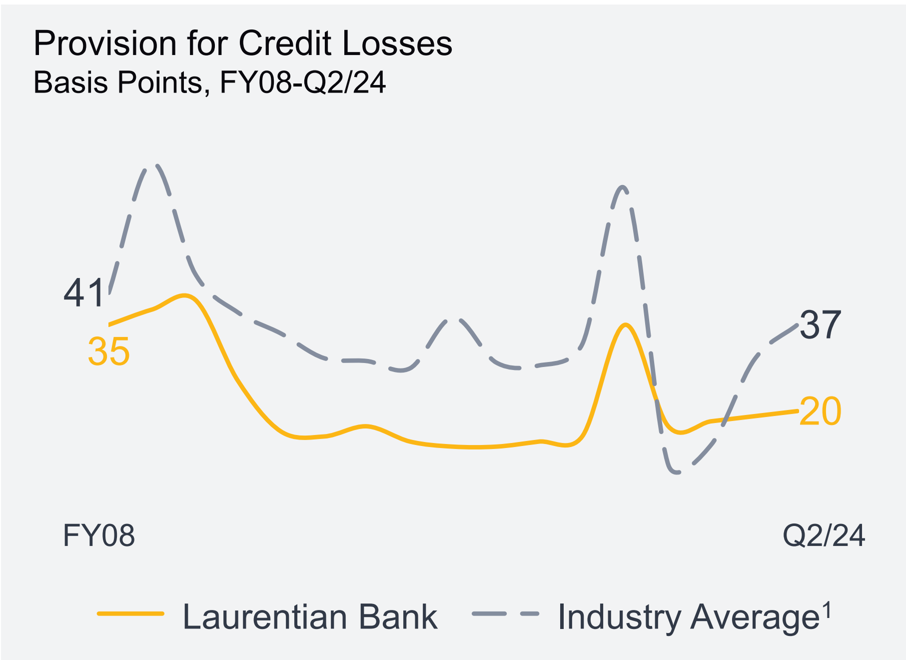
In progress

- Enhancing digital deposit capabilities (new product launch)
- Adding partnerships for commercial finance asset growth
- New securitization conduit for Alt-A

1. 20-week LCR average trend

Credit and risk management

We have sustained a robust credit risk management approach with our highly secured loan portfolio



Prudent risk management with strong underwriting practices

- ✓ Historical losses at about half the industry
- ✓ ~95% of the loan book is secured
- ✓ 59% Residential mortgages are insured, and remaining has a LTV of 50%
- ✓ Commercial real estate:
  - Over 67% of our book is residential with LTV of 62% on uninsured multi-residential mortgage portfolio
  - Office represents only 3% of the Commercial book
- ✓ 5 levels of Credit Protection in Inventory Financing[2]

1. Industry Averages defined as Big 6 Canadian banks + CWB.
2. See page 15 of the 2nd quarter 2024 financial results investor deck for more details.

Recent performance

Despite making progress on loan and deposit growth, the Bank's overall financial performance has been lacking progress through FY23

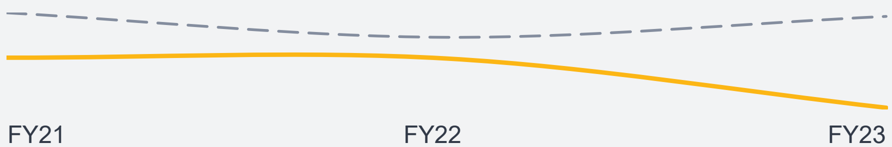
	FY22 target	FY22 status	Previous mid-term targets	FY23 status
Loan Growth	Mid single digit	✓	Mid single digit	✓
Deposit Growth	Mid single digit	✓	Mid single digit	✓
Loan Portfolio Mix	Commercial > 45%	✓	Commercial > 45%	✓
Net Interest Margin (NIM)	> 1.90%	–	> 1.90%	–
Provision for Credit Losses (PCL) (bps)	High teens	✓	High teens	✓
Adjusted Earnings Per Share (EPS)[1]	> 5%	✓	7-10%	–
Adjusted Return on Equity (ROE)[1]	> 8.5%	✓	> 10%	–
Adjusted Efficiency Ratio[1]	< 68%	✓	< 65%	–
Adjusted Operating Leverage[1]	Positive	✓	Positive	–

1. This is a Non-GAAP financial measure, please refer to page 2.

Performance versus the industry

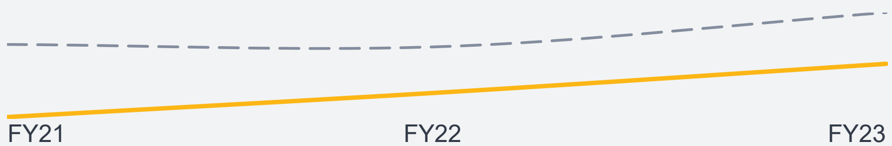
Our focus on short-term expense management led to a deferral of crucial long-term investments – and considering recent revenue impact due to the economic environment, no sustainable efficiency gains could be generated

Revenue Growth
YoY Growth,
FY21-FY23



▶ Lower Revenue Growth

Adjusted Non-Interest Expense Growth
YoY Growth,
FY21-FY23



▶ Lower Adjusted Expense Growth

Adjusted Efficiency Ratio
YoY Growth,
FY21-FY23

▶ Higher Adjusted Efficiency Ratio

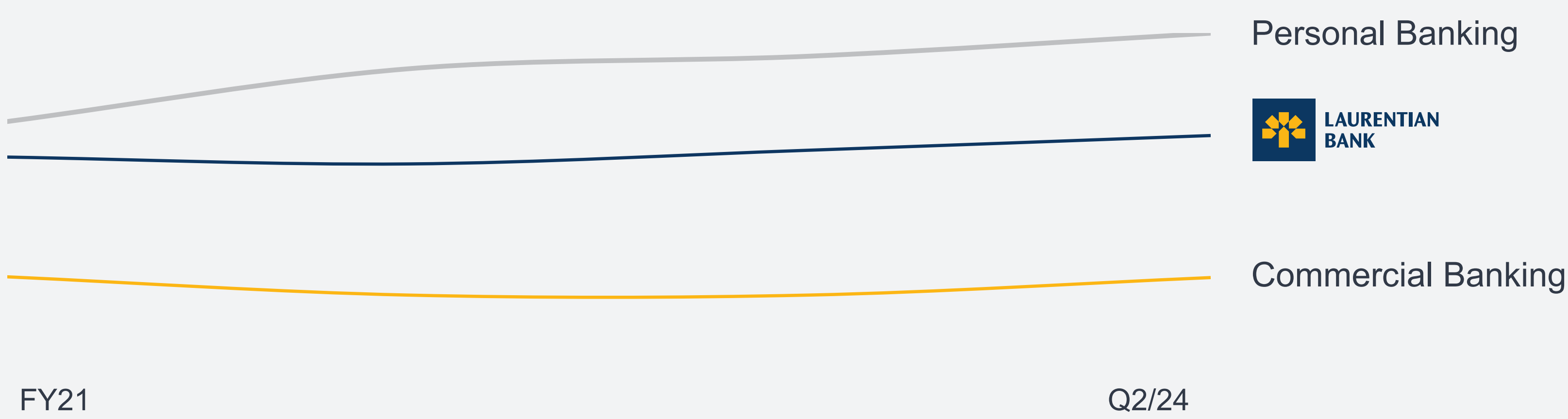
Laurentian Bank — Industry Average[1]

1. Industry Averages defined as Big 6 Canadian banks and CWB.
2. This is a Non-GAAP financial measure, please refer to page 2.

Our performance drivers

To derive sustainable efficiency gains, not only do we need to pursue our efficient Commercial Banking growth as the economic uncertainty vanishes, we also recognize the imperative to improve operations in Personal Banking

Adjusted Efficiency Ratio[1] FY21 to FY24



1. This is a Non-GAAP financial measure, please refer to page 2.

Our path to achieve our ambition

There are a handful of key levers that could advance us towards our Adjusted ROE target

Double-digit Adjusted ROE[1]

Our starting point

- Strength of our commercial franchise
- Foundational retail footprint

6.1% Adjusted ROE[1,2]

Revenue growth

- Growth in commercial banking
- Expanding our low-cost funding base through deposits

Expense improvement

- Improvement in operational efficiency through technology investments
- Reduced complexity driven by a simplified product shelf

Our ambition

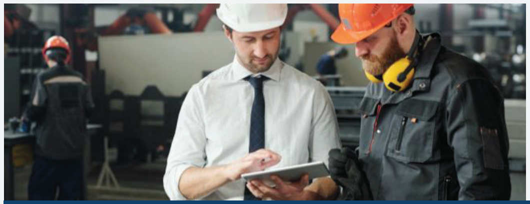
- Driven by focused execution of our strategy, competing where we have an edge and harnessing the power of partnerships

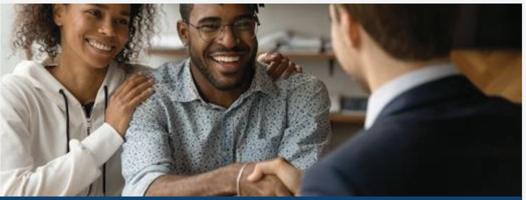
1. This is a Non-GAAP financial measure, please refer to page 2.
2. As at Q2/24.

Financial roadmap

We have laid out directional business segments objectives to help achieve our medium-term objectives

Key Enablers





Personal & Commercial Banking Segment

COMMERCIAL BANKING

Objective

Growth

Target metrics

- Loan growth: high single digit
- Maintain adjusted efficiency ratio level[1]

PERSONAL BANKING

Objective

Efficiency and funding

Target metrics

- Retail deposit growth: high single digit
- Adjusted efficiency ratio[1]: double digit reduction

Capital Markets Segment

CAPITAL MARKETS

Objective

Focused Growth

Target metrics

- Adjusted efficiency ratio[1]: double digit reduction

Technology investments (digital, processes, simplification) + partnerships

Maintain strong liquidity, funding, and capital position

1. This is a Non-GAAP financial measure, please refer to page 2.

Financial targets

We have established medium-term financial targets

Growth drivers

Metrics	Mid-term targets
Loan growth	Mid single digit
Deposit growth	Mid single digit
Net Interest Margin[1] (NIM)	2%+
Loan portfolio mix	>55% Commercial

Financial targets

Metrics	Mid-term targets
Adjusted diluted EPS[1] growth	Double-digit
Adjusted Return on Equity (ROE)[1]	Double-digit
Adjusted efficiency ratio[1]	≤60%
Adjusted operating leverage[1]	Positive

1. This is a Non-GAAP financial measure, please refer to page 2.

Conclusion

Éric Provost
President & Chief Executive Officer

LAURENTIAN BANK

Who we plan to be

The successful execution of our strategy will lead to a stronger and more profitable institution

Personal & Commercial Banking Segment

COMMERCIAL BANKING

Refreshed growth engine:

A commercial banking business focused on its specialties, with extended ecosystems to serve even more customers and achieve efficient, sustainable and profitable growth

PERSONAL BANKING

Remains the community pillar:

A Quebec-based retail network with digital capabilities and advisors promoting savings among the middle-class, augmented by a Canada-wide digital channel and broker network

Capital Markets Segment

CAPITAL MARKETS

Our support engine:

A simpler business, focused on solutions where it has scale and can win

The actions we will take

We have an integrated plan to achieve our ambition

Commercial finance

Develop our ecosystem by sourcing strategic partners to drive further growth in Commercial Finance

Business mix

Grow our specialized commercial business into other adjacencies where we have expertise and can deliver exceptional customer experience

Funding

Grow our deposit base by enhancing our retail channel value proposition (e.g., digitization and digital self-serve capabilities) while optimizing our funding portfolio

Technology

Accelerate our technology investments to enhance organizational efficiency and customer experience, through digitalization and simplification

Focus on profitability

Simplify our product shelf and focus on profitable growth rather than volume

Our path forward

Foster prosperity for all customers through specialized commercial banking and low-cost banking services to grow savings for middle-class Canadians

Our ambition

Double-digit Adjusted ROE[1]	**≤ 60% Adjusted Efficiency Ratio[1]**	**Leading NPS**

Our agenda

Focus our efforts with a customer-first mindset	**Optimize** our cost structure with tech modernization and process improvements	**Grow** our specialization to deliver value to our customers

Our enablers

1. Simplified operating model aligned with customer needs
2. Swift execution to drive transformation
3. Ecosystem of partners to enhance offerings

1. This is a Non-GAAP financial measure, please refer to page 2.

Appendices

Adjusting items

	Trailing last twelve months: Q2/23-Q2/24		
	Pre-tax impact ($MM)	**After-tax impact ($MM)**	**Impact ($ / share)**
P&C Banking impairment charges	**$155.9**	**$125.6**	**$2.87**
Restructuring and other impairment charges	**65.1**	**47.8**	**1.10**
Strategic review-related charges	**5.9**	**4.4**	**0.10**
Amortization of acquisition-related intangible assets	**12.9**	**9.6**	**0.22**
Impact of adjusting items	**$239.8**	**$158.1**	**$4.29**

Please refer to page 2 for additional details about Non-GAAP financial measures.
The impact of adjusting items may not add due to rounding.

Non-GAAP financial measures

In $MM	Trailing last twelve months: Q2/23-Q2/24
Non-interest expenses	$971.5
Less: Pre-tax impact of adjusting items[1]	239.8
Adjusted non-interest expenses	**$731.7**
Income (loss) before income taxes	-$17.1
Pre-tax impact of adjusting items[1]	239.8
Adjusted income before income taxes	**$222.7**
Reported net income (loss)	-$0.4
After-tax impact of adjusting items[1]	187.4
Adjusted net income	**$187.0**
Net income (loss) available to common shareholders	-$12.2
After-tax impact of adjusting items[1]	187.4
Adjusted net income available to common shareholders	**$175.3**
Shareholders' equity	$2,744.8
Average common shareholders' equity[1]	**$2,590.9**

Please refer to page 2 for additional details about Non-GAAP financial measures.
The impact of adjusting items may not add due to rounding.

Investor relations contact

Raphael Ambeault
Head, Investor Relations
(514) 601-0944
raphael.ambeault@laurentianbank.ca
www.lbcfg.ca/investors-centre