

Montréal, December 2, 2025

Laurentian Bank has entered into an agreement with National Bank

Dear Client:

We are writing to inform you of an important development regarding our activities. On December 2, 2025, Laurentian Bank entered into an agreement under which National Bank will acquire Laurentian Bank's retail and SME banking and syndicated loan portfolios. This transaction ensures that you will continue to be served by a strong, trusted institution.

What does it mean for you?

For the time being, it is business as usual at Laurentian Bank: nothing changes. Your products, agreements and the quality of service you receive remain the same, and you should continue to carry out your banking transactions as usual.

Once the transaction closes—expected in the coming months subject to regulatory approval— your banking relationship with Laurentian Bank will transition to National Bank. No action is required from you: We will ensure that the conversion to National Bank is done smoothly, that the communication with you is transparent, and that you will be supported at every step.

This transaction has been carefully designed to ensure the continuity of your services and an improved client experience. National Bank is a strong, locally anchored financial institution headquartered in Montréal, with a broad branch and digital network.

Once the transition is complete, you'll benefit from:

- Access to National Bank's leading digital services, a wider range of financial products and services, and a broader network of branches;
- Ongoing support from banking professionals based in Québec or in Ontario.

Moving Forward

We'll be in touch with more details before any change takes place. In the meantime, our operations continue as usual and we remain committed to providing you with our regular banking services.

Until the transaction is finalized, our addresses, phone numbers and email addresses will remain unchanged. Should you have any questions, please do not hesitate to call Client Services at 1-800-522-1846. To ensure you stay updated and informed, a dedicated webpage is available to you at www.laurentianbank.ca.

We look forward to updating you in the coming months as the transaction progresses.

Thank you for your continued trust.



Éric Provost
President and Chief Executive Officer