De: Laurentian Bank
Envoyé:
À:
Objet: Laurentian Bank has obtained the federal Minister of Finance's approval as part of its transactions with Fairstone Bank and National Bank.

LAURENTIAN BANK

Read Online

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 small and medium-sized enterprises (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 and focus our activities in the areas where we offer the most value. These include commercial real estate financing, Northpoint Commercial Finance (our specialized subsidiary offering inventory and equipment financing in Canada and the United States), capital markets, and B2B Bank (our specialized subsidiary offering banking solutions for financial advisors, mortgage brokers and their clients).

The acquisition transaction with Fairstone Bank will enable us to capitalize on the expertise of both organizations to strengthen our capabilities and expand our market presence.

What this means for you

Once this transaction is finalized, which is expected by the end of 2026, Laurentian Bank will remain and will become a wholly owned subsidiary of Fairstone Bank. I will continue to serve as President and Chief Executive Officer of Laurentian Bank, leading the accelerated execution of our strategic growth plan with a strong focus on our core areas of specialization. Fairstone Bank will provide us with the stability necessary to continue our growth.

Fairstone Bank is a well-capitalized Canadian Schedule I bank with a strong national footprint and deep roots in Quebec. For nearly a century, it has supported commercial clients, mortgage brokers and partners across the country.

For the time being, nothing is changing at Laurentian Bank; it's business as usual. The products, agreements and quality of the services you receive remain unchanged, and your usual contact people will continue to be there for you.

Next steps

We will communicate with you in the coming months to inform you on the progress of the transactions.In the meantime, please make sure your contact information is up to date, so that you can receive our important communications.

If you have any questions regarding the acquisition transaction with Fairstone Bank or the next steps, please reach out to your contact person or Client services at **1-800-522-1846** (toll-free). You can also visit our **page dedicated to the transactions**, where you will find up-to-date information and resources, including answers to frequently asked questions.

Looking to the future

In recent years, it has been our mission to provide a highly personalized, relationship-driven service backed by solid regional expertise. This commitment to our clients has helped us stand out and become a trusted partner for clients like you across Canada and the United States. Today, as we begin our transformation to a specialized commercial bank, we are pursuing this commitment and our ambition to foster the prosperity of all our clients by building a stronger economy.

Thank you for your trust and for your continued partnership.

Éric Provost
President and Chief Executive Officer

Be vigilant

We remind you that Laurentian Bank or Fairstone 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.

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.

This email has been sent to you because you are a client of Laurentian Bank.

Laurentian Bank will never send unsolicited emails to provide or request personal information that may compromise the security and integrity of your financial products (e.g. asking you to email your password, account number or credit card number, or to confirm or reactivate your account). Should you have any doubts, contact the Fraud Prevention Department at 1-800-522-1846 or visit laurentianbank.ca/preventfraud.