



## Laurentian Bank of Canada Announces Closing of C\$125 Million NVCC Preferred Share Offering

Mar 17, 2016

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MONTREAL, March 17, 2016 /CNW Telbec/ - Laurentian Bank of Canada (TSX: LB) ("Laurentian Bank" or the "Bank") has announced today that it has closed its previously announced public offering, on a bought deal basis, of 5,000,000 Non-Cumulative Class A Preferred Shares, Series 15 (Non Viability Contingent Capital (NVCC)) (the "Preferred Shares Series 15"), including 1,000,000 Preferred Shares Series 15 that were issued pursuant to the partial exercise of the underwriters' option to purchase additional shares, at a price of \$25.00 per share for gross proceeds of \$125 million (the "Offering").

The Offering was underwritten by a syndicate led by BMO Capital Markets, TD Securities Inc. and RBC Dominion Securities Inc.

The Preferred Shares Series 15 will commence trading on the Toronto Stock Exchange today under the ticker symbol "LB.PR.J".

The Preferred Shares Series 15 were issued pursuant to a prospectus supplement dated March 10, 2016 to Laurentian Bank's short form base shelf prospectus dated November 10, 2014.

The net proceeds of this Offering will be added to the Bank's general funds and will be used for general corporate purposes.

The securities offered have not been, and will not be, registered under the U.S. *Securities Act of 1933* (the "U.S. Securities Act"), as amended, and may not be offered, sold or delivered, directly or indirectly, in the United States, its territories, its possessions and other areas subject to its jurisdiction or to, of for the account or benefit of, a U.S. person (as such term is defined in the U.S. Securities Act), absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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### **About Laurentian**

Laurentian Bank of Canada is a banking institution whose activities extend across Canada. The Bank serves one and a half million clients throughout the country and employs more than 3,700 people whose talent and dedication have made it a major player in numerous market segments. The Bank has more than \$40 billion in balance sheet assets and \$42 billion in assets under administration.

Laurentian Bank distinguishes itself through the excellence and simplicity of its services. The Bank caters to the needs of retail clients via its branch network. The Bank has also earned a solid reputation among small and medium-sized enterprises and real estate developers thanks to its specialized teams across Canada, namely in Ontario, Québec, Alberta, British Columbia and Nova Scotia. For their part, B2B Bank is a Canadian leader in providing banking and investment products and services to financial advisors and brokers, while the expertise and effectiveness of Laurentian Bank Securities' integrated brokerage services are known nationwide.

### **Caution Regarding Forward-looking Statements**



In this document and in other documents filed with Canadian regulatory authorities or in other communications, Laurentian Bank of Canada may from time to time make written or oral forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements include, but are not limited to, statements regarding the Bank's business plan and financial objectives. The forward-looking statements contained in this document are used to assist the Bank's security holders and financial analysts in obtaining a better understanding of the Bank's financial position and the results of operations as at and for the periods ended on the dates presented and may not be appropriate for other purposes. Forward-looking statements typically use the conditional, as well as words such as prospects, believe, estimate, forecast, project, expect, anticipate, plan, may, should, could and would, or the negative of these terms, variations thereof or similar terminology.

By their very nature, forward-looking statements are based on assumptions and involve inherent risks and uncertainties, both general and specific in nature. It is therefore possible that the forecasts, projections and other forward-looking statements will not be achieved or will prove to be inaccurate. Although the Bank believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct.

The Bank cautions readers against placing undue reliance on forward-looking statements when making decisions, as the actual results could differ considerably from the opinions, plans, objectives, expectations, forecasts, estimates and intentions expressed in such forward-looking statements due to various material factors. Among other things, these factors include: changes in capital market conditions, changes in government monetary, fiscal and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, changes in competition, modifications to credit ratings, scarcity of human resources, developments in the technological environment, the ability to realize the anticipated benefits from the purchase of an investment loan portfolio and the reaction of the seller's customers to the transaction, as well as, the ability to operate the Bank's transformation plan. The Bank further cautions that the foregoing list of factors is not exhaustive. For more information on the risks, uncertainties and assumptions that would cause the Bank's actual results to differ from current expectations, please also refer to the Management's Discussion and Analysis under the title "Risk Appetite and Risk Management Framework" in the Bank's Annual Report, as well as to other public filings available at [www.sedar.com](http://www.sedar.com).

The Bank does not undertake to update any forward-looking statements, whether oral or written, made by itself or on its behalf, except to the extent required by securities regulations.

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