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Laurentian Bank Announces Changes to Board of Directors

MONTREAL, March 24, 2020 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX-LB) (the “**Bank**”) today announces the resignation of Mr. A. Michel Lavigne from the Bank’s Board of Directors. As a result, the number of directors to be elected at the Bank’s annual shareholder meeting on April 7th, 2020 has been fixed at 10.

Mr. Lavigne was appointed to the Board in March of 2013 and was a key member of the Human Resources and Corporate Governance Committee. After 7 years of dedicated service, Mr. Lavigne has decided to resign for personal reasons.

“On behalf of the Board of Directors, I would like to thank Mr. Lavigne for his invaluable insight during his tenure, and we wish him all the best in his future endeavours,” stated Michael Mueller, Chair of the Board.

About Laurentian Bank Financial Group

Founded in 1846, Laurentian Bank Financial Group is a diversified financial services provider whose mission is to help its customers improve their financial health. The Laurentian Bank of Canada and its entities are collectively referred to as Laurentian Bank Financial Group (the “**Group**” or the “**Bank**”).

With more than 3,200 employees guided by the values of proximity, simplicity and honesty, the Group provides a broad range of advice-based solutions and services to its personal, business and institutional customers. With pan-Canadian activities and a presence in the U.S., the Group is an important player in numerous market segments.

The Group has \$44 billion in balance sheet assets and \$29 billion in assets under administration.

Information:

Hélène Soulard
Assistant Vice President, Communications
514-284-4500, extension 40015
helene.soulard@lbcfg.ca