

**Laurentian Bank Securities announces the sale of assets under administration
of its retail full-service investment broker division**

Montreal, April 4, 2024 - Laurentian Bank (TSX: LB) (the “Bank”) announced today that it has entered into an agreement to sell assets under administration of Laurentian Bank Securities’ retail full-service investment broker division to iA Private Wealth Inc. (iAPW), a wholly owned subsidiary of Industrial Alliance Insurance and Financial Services Inc. (“iA Financial Group”). iA Financial Group is one of the largest insurance and wealth management groups in Canada, headquartered in Quebec, and with operations in the United States.

This transaction includes the transfer of approximately \$2 billion in assets under administration from Laurentian Bank Securities to iAPW. The transaction is anticipated to close this summer, subject to required regulatory approvals.

Net proceeds from the transaction are not expected to be material to the Bank.

The transaction supports Laurentian Bank’s strategic focus on simplification, and concentrating on areas of business where it can win and be more competitive.

About Laurentian Bank

At Laurentian Bank, we believe we can change banking for the better. By seeing beyond numbers.

Founded in Montréal in 1846, Laurentian Bank helps families, businesses and communities thrive. Today, we have approximately 3,000 employees working together as one team, to provide a broad range of financial services and advice-based solutions for customers across Canada and the United States. We protect, manage and grow \$48.1 billion in balance sheet assets and \$26.5 billion in assets under administration.

We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.

Information:

Merick Seguin
Senior Manager, Media Relations
Laurentian Bank
merick.seguin@laurentianbank.ca
438 889-3220

Andrew Chornenky
Vice President, Investor Relations
Laurentian Bank
Andrew.chornenky@lbcfg.ca
416-846-4845