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Laurentian Bank of Canada Announces CFO Succession Process

Yvan Deschamps to assume Chief Financial Officer role as François Laurin announces planned retirement from Laurentian Bank

MONTREAL, Jan. 08, 2021 (GLOBE NEWSWIRE) -- Laurentian Bank is pleased to announce that Yvan Deschamps has been appointed to the position of Executive Vice President and Chief Financial Officer of the organization, effective April 6, 2021. Mr. Deschamps succeeds François Laurin, who informed the Bank of his desire to retire at the next Annual General Meeting. Mr. Laurin will continue to work closely with Mr. Deschamps to ensure his smooth transition into the role.

"I would like to thank François Laurin for his leadership and committed service to Laurentian Bank. Earlier in 2020, François indicated to the Board of Directors and the executive team his desire to retire and agreed to extend his tenure until this year to ensure a smooth succession process and to support my onboarding as new CEO. His leadership has ensured the Bank's strong capital and liquidity positions and his mentorship has provided our organization with an excellent internal candidate for our new CFO," said Rania Llewellyn, President & CEO.

"It has been a privilege to help lead Laurentian Bank over the last five years and I am confident that Yvan will be highly successful in his new role," said Mr. Laurin. "I would also like to thank my colleagues and all the Bank's customers and partners for making this such a rewarding experience."

Yvan Deschamps has more than 25 years of leadership experience in finance and corporate development. He joined the Bank as Vice President, Corporate Development in 2016 and has served as Senior Vice President, Finance, Accounting & Corporate Development since 2017. Before joining Laurentian, Mr. Deschamps served in progressively senior roles at Real Ventures, CAE Inc., Caisse de dépôt et placement du Québec, and Bell Canada. He holds the CPA, CGA designation and is a graduate of the University of Sherbrooke, where he obtained a B.B.A. and an M.Sc. in Finance.

"Yvan has demonstrated great enthusiasm and depth of financial expertise, which will serve him well in this new role. I look forward to welcoming him to the Executive Committee as we work to reset our priorities, refocus our efforts and renew the passion and pride of our employees. Together we will build One Bank to provide long-term sustainable value to our customers, our communities and our shareholders," said Ms. Llewellyn.

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 2,900 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 \$44.2 billion in balance sheet assets and \$27.8 billion in assets under administration.

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