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## **Laurentian Bank of Canada Announces Dividend Rates on Non-Cumulative Class A Preferred Shares, Series 13 and Non-Cumulative Class A Preferred Shares, Series 14**

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MONTREAL, May 16, 2019 (GLOBE NEWSWIRE) -- Further to the announcement by Laurentian Bank of Canada (TSX: LB) (the "Bank") on May 7, 2019, the Bank today announced the applicable dividend rates for its Non-Cumulative Class A Preferred Shares, Series 13 (the "Preferred Shares Series 13") and Non-Cumulative Class A Preferred Shares, Series 14 (the "Preferred Shares Series 14").

With respect to any Preferred Shares Series 13 that remain outstanding after June 17, 2019, being the first business day following the conversion date of June 15, 2019, identified in the prospectus supplement dated March 27, 2014 relating to the issuance of the Preferred Shares Series 13, which falls on a Saturday, holders thereof will be entitled to receive fixed rate non-cumulative preferential cash dividends on a quarterly basis, as and when declared by the Board of Directors of the Bank and subject to the provisions of the *Bank Act* (Canada). The dividend rate for the five-year period commencing on June 15, 2019, and ending on June 14, 2024, will be 4.123% per annum, being equal to the sum of the five-year Government of Canada bond yield as at May 16, 2019, plus 2.55%, as determined in accordance with the terms of the Preferred Shares Series 13.

With respect to any Preferred Shares Series 14 that may be issued on June 17, 2019, holders thereof will be entitled to receive floating rate non-cumulative preferential cash dividends on a quarterly basis, calculated on the basis of the actual number of days elapsed in each quarterly floating rate period divided by 365, as and when declared by the Board of Directors of the Bank and subject to the provisions of the *Bank Act* (Canada). The dividend rate for the three-month period commencing on June 15, 2019, and ending on September 14, 2019, will be 4.226% on an annualized basis, being equal to the sum of the three-month Government of Canada Treasury bill yield as at May 16, 2019, plus 2.55%, as determined in accordance with the terms of the Preferred Shares Series 14.

Beneficial owners of Preferred Shares Series 13 who wish to exercise their right of conversion should instruct their broker or other nominee to exercise such right before 5:00 p.m. (Montreal time) on May 31, 2019. Conversion inquiries should be directed to the Bank's Registrar and Transfer Agent, Computershare Investor Services Inc., at 1-800-564-6253.

The Toronto Stock Exchange ("TSX") has conditionally approved the listing of the Preferred Shares Series 14 effective upon conversion. Listing of the Preferred Shares Series 14 subject to the Bank fulfilling all the listing requirements of the TSX and, upon approval, the Preferred Shares Series 14 will be listed on the TSX under the trading symbol "LB.PR.I".

The Preferred Shares Series 13 and the Preferred Shares Series 14 have not been and will not be registered in the United States under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly in the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or a solicitation to buy securities in the United States and any public offering of the securities in the United States must be made by means of a prospectus.

### **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 as Laurentian Bank Financial Group (the "Group" or the "Bank").

With more than 3,500 employees guided by the values of proximity, simplicity and honesty, the Group provides a broad range of advice-based solutions and services to its retail, 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 \$45 billion in balance sheet assets and \$29 billion in assets under administration.

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