



Alterna Savings Raises \$50,000,000 in 60 Days

TORONTO, August 8, 2019 – Alterna Savings (Alterna), the second largest credit union in Ontario and Top 10 largest in Canada, today announced a successful \$50,000,000 capital raise. The sale of investment shares was completely sold out in only 60 days.

"I'm very pleased with the result. Alterna is a trailblazer in the industry; the injection of capital will fuel our continued growth and innovation in the digital space as well as strengthen our leadership position in emerging sectors such as the cannabis industry," says Rob Paterson, President and CEO of Alterna. "This successful capital raise demonstrates the confidence the market has in Alterna and our vision for the Good in Banking, which is all about making our customers' lives easier and helping them realize their financial dreams."

Established in 1908, Alterna Savings and its subsidiary Alterna Bank have \$8 billion in assets under management. Alterna Savings is known for its high-touch service and community roots across Ontario, while Alterna Bank is a national digital bank known for its innovation; it was the first bank to introduce a digital end-to-end mortgage experience.

To learn more about Alterna Savings, see alterna.ca/2018summary.

About Alterna

Alterna Savings and Credit Union Limited (Alterna) has been the Good in Banking for 111 years! Alterna is made up of Alterna Savings and its wholly-owned subsidiary, Alterna Bank. Together, Alterna has \$8 billion in assets under management.

As the first full-service, member-owned co-operative financial institution outside Quebec, Alterna Savings shares its expertise with more than 167,000 members through a network of 35 branches across Ontario, that includes partners Toronto Municipal Employees' Savings, City Savings Credit Union, and Peterborough Community Savings; as well as call centres and digital channels. Members and customers also benefit from industry leading online brokerage and investment management services and have access to the largest surcharge-free ATM network in Canada through THE EXCHANGE® Network, with over 3,700 ATMs to serve them.

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