



Quinte First Credit Union has merged with Alterna Savings

TORONTO, ON – (June 1, 2020) Alterna is thrilled to announce that Quinte First Credit Union is now officially Alterna Savings!

This exciting milestone follows the April 7th announcement of Quinte First's overwhelmingly positive membership vote and marks Alterna Savings' third merger in three years.

For the time being, it will be business as usual for Quinte First; however, the credit union will eventually be rebranded Alterna Savings and Credit Union Limited. At that time, Quinte First members will have access to 33 more branches across Ontario and Alterna Savings members will access three additional branches in Belleville, Frankford and Trenton. These Quinte Region branches bridge Alterna's existing locations in Kingston and Peterborough, extending the reach of Canada's 6th largest credit union across the province.

"I'm elated that during this extraordinary time, we have been able to move forward, in a positive way, to close our merger with Alterna. They are a secure and strong credit union who has the technology and supports in place to continue operating and serving members even under challenging circumstances," explained Carrie Gregoire, CEO of Quinte First. "During this transition, our members can expect to receive the same outstanding service they have become accustomed to. This continuity is so important for both our staff and members during a time when so much has changed."

"Despite the challenges that COVID-19 has presented, Alterna is ready to fulfil our promise to bring Quinte members our innovative products and services while putting our employees and members health and safety first," said Rob Paterson, President and CEO of Alterna Savings. "And while many things have changed, we look forward to building on the great work the Quinte team already does in their community and helping members impacted by the pandemic. We are stronger together."

The combined entity will have 36 locations across Ontario with over 183,000 members and \$9.3 billion in assets under management.

The Quinte First/Alterna Savings merger was announced on December 4, 2019, and, following the due diligence process and regulatory approvals, the Quinte membership vote was publically announced on April 7th, 2020.

About Alterna Savings

Alterna Savings and Credit Union Limited (Alterna) has been the Good in Banking™ for 112 years! Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank. Together, we have \$9.3 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 183,000 members through a network of 36 branches across Ontario, that includes partners Toronto Municipal Employees' Savings, City Savings, Quinte First, and Peterborough Community Savings, as well as call centre and digital channels.

Members and customers also benefit from industry-leading online brokerage, 3 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. For more information please visit www.alterna.ca and connect with us on <https://twitter.com/alternasavings>.

– 30 –

Media Contact:

Carrie Gregoire – Vice President, Member Experience, Eastern Ontario Region

Alterna Savings | Alterna Bank

P: 613-966-4111 ext. 229

E: cgregoire@quintefirst.ca

Adrienne Finlay – Director, Communications

Alterna Savings | Alterna Bank

P: 416-213-7900 ext.7655

E: adrienne.finlay@alterna.ca