



Record Results and Turnout at Alterna Savings AGM

April 24, 2019 (Ottawa, ON) – Fitting of its 110th anniversary, Alterna Savings celebrated 2018 as its most successful year in history with a record member turnout at its AGM on April 18, 2019.

“We’re proud that for over a century, we’ve delivered the Good in Banking and have truly excelled at it,” said Rob Paterson, President and CEO of Alterna. “Our members’ financial well-being is at the forefront of all that we do.”

Once again, this philosophy has led to record growth. In 2018, 24,000 new members were welcomed to the Alterna family and assets under administration reached a record high of \$7.9 billion. Loans under management increased by 28% or \$1.36 billion and deposits grew 17% or \$633 million. Revenue for 2018 hit a record \$184.7 million while net income after tax climbed to \$23 million.

Alterna’s footprint also continued to expand through the integration of Nexus and Peterborough credit unions, and members can now enjoy banking at 33 locations. Toronto Municipal Employees’ Credit Union joined forces with Alterna in 2018 and City Savings Credit Union is soon to follow suit.

Continued success in digital banking was also cause for celebration. “In keeping with Alterna’s proud history, we are paving the way for a digital future that puts Canadians first.” said Rob. Alterna Bank, a wholly-owned subsidiary of Alterna Savings, was endorsed by the Globe & Mail as the best bank for millennials, and acclaimed by Ratehub for offering Canada’s Best Personal Chequing, Best TFSA, and Best RRSP Savings accounts. As the first Canadian financial institution to provide a fully digital, end-to-end mortgage experience, Alterna Bank continues its digital leadership with practical banking solutions and great rates without baiting with teasers.

Alterna also shared its success in 2018 by donating more than \$1 million to the community and, in partnership with employees, contributed 11,300 volunteer hours. Over and above, employees engaged in 110 acts of kindness to commemorate Alterna’s anniversary. “Doing good in the community is reflected in the culture of our company,” Rob said. “Our employees will be there for our members and communities, no matter what.”

This caring attitude is reflected in Alterna’s corporate culture, which led to winning recognition as one of the *National Capital Region’s Top Employers* and as one of *Aon’s Best Employers (Platinum level)*.

Learn more about Alterna Savings and view our Annual Summary and Financial Statements online at www.alterna.ca

About Alterna Savings

Alterna Savings and Credit Union Limited (Alterna) has been the good in banking for over 110 years! Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank. Together, we have \$8 billion in assets under administration.

As the first full-service, member-owned co-operative financial institution outside Quebec, Alterna Savings shares our expertise with more than 164,000 members through a network of 33 branches across Ontario, as well as our call centre and digital channels. Our 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.

Connect with us on <https://twitter.com/alternasavings>.

-30 -

Media Contact:

Joanna Hui, Manager, Corporate Communications

Alterna Savings

P: 416.213.7900, ext.7663

E: joanna.hui@alterna.ca