

alterna bank

Alterna Bank expands ATM access to digital clients across Canada

For immediate release

TORONTO, ON - (September 25, 2017) Alterna Bank is expanding its footprint across Canada with the addition of up to 149 Alterna branded ATM's across Canada. This expansion comes just one year after Alterna Bank jumped to the forefront of the digital banking revolution by launching Canada's first and only end-to-end digital bank, including a full digital mortgage platform. Canadians have quickly embraced the digital simplicity of Alterna Bank to the tune of over \$1 billion in funds under management and close to 15,000 customers across the country.

"Alterna is excited to add up to 149 more ATM's to our existing network. This means that our clients will have access to nearly 3,500 ATM's across Canada at no additional charge when these are added to the Exchange Network," said Rob Paterson, President & CEO of Alterna Savings and Alterna Bank.

As the rollout progresses, the Exchange ATM database will be updated immediately so cardholders that use ATM Locator Apps or visit Alterna's website will benefit immediately from these new locations.

"We are very excited with this announcement and believe that it further demonstrates the value that The Exchange[®] Network brings to its members and their cardholders, and maintains the Exchange Network as one of largest Financial Institution ATM network in the country," stated Andrew Obee, President and CEO, Ficanex Services LP.

Deployment has already begun with 26 Alterna Bank ATM's in the Montreal region, and the remaining 123 units will be rolling out over the next several weeks. These are existing Stanley Security ATMs which are being upgraded and rebranded with the Alterna brand, and are conveniently placed at premium merchant locations.

"Now, nearly 200 ATM's will wear Alterna's brand, and our digital bank will gain a physical presence in 6 provinces across Canada, thanks to our partnerships with Stanley Security, Everlink Payment Services, and Ficanex Services LP," said Paterson. "This is a great way to celebrate an amazing first year as Canada's newest and truest full service digital bank."

Joe McCormack, President of Stanley Convergent Security Solutions – North America, said that "Stanley is pleased to play an integral part in extending Alterna Savings and Alterna Bank's reach and access to their customers. This partnership shows our ability to offer unique and industry leading value to the entire eco-system of financial solutions and services."

This ATM expansion comes quickly on the heels of Alterna Bank recently scoring another big win by launching Canada's first and only end-to-end digital mortgage 6 months ago. The new lending engine is an easy-to-use, guided process that removes the hassle and time from what can be an arduous and confusing task for Canadians seeking financing to purchase a new home.

"We began one year ago by offering customers high interest digital accounts and products in minutes, and followed that 6 months ago by offering a seamless end-to-end digital mortgage experience. We wanted to be as agile as the fintechs and address customer irritants quickly while still offering customers what Alterna does best – and that is providing meaningful financial relationships with great products that offer significant value," said Paterson.

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About Alterna Bank

As one of the most innovative banks in Canada, Alterna Bank is bold in its approach to helping Canadians, manage, grow and save their money. Alterna Bank launched highly competitive high-interest eChequing, eSavings, RRSP and TFSA products in 2016, and convenient digital mortgages in 2017, through an easy-to-use digital banking platform. In addition, Alterna Bank clients have access to the one of the largest surcharge-free ATM network in Canada with THE EXCHANGE® Network. Alterna Bank is a wholly-owned subsidiary of Alterna Savings and Credit Union Ltd., which is the first member-owned co-operative financial institution outside Quebec, and has been operating for over 100 years. For more information about Alterna Bank and its products please visit alternabank.ca. For more information about Alterna Savings, please visit Alterna.ca

About FICANEX Services

FICANEX® is a limited partnership formed under the laws of the Province of British Columbia. FICANEX® manages The Canadian EXCHANGE® Network by licensing entitlement to use the intellectual property associated with the Network. FICANEX® was formed in 2000 to both secure a brand for existing users and increase the scope through new users of THE EXCHANGE® Network in Canada. More information is available at www.TheExchangeNetwork.ca.

About STANLEY Security

STANLEY Security, a division of Stanley Black & Decker (NYSE: SWK), is a provider of integrated security solutions defining the future of the security industry. STANLEY delivers a comprehensive suite of security products, software and integrated systems with a strong emphasis on service. STANLEY is powered by a culture of continuous innovation, providing revolutionary technology and unmatched customer service to commercial, institutional and industrial businesses and organizations. We focus on complete customer transparency and operational excellence in the five customer touchpoints: account management, installation, service, monitoring and billing. STANLEY takes pride in our signature approach to doing business – offering global resources, with a local touch. As one of the world's largest and most comprehensive security providers, we're protecting what's important to you by designing, installing, servicing and monitoring an extensive array of products and solutions that span the entire security spectrum:

- Specific Solutions for Education, Retail, Healthcare, Financial Services, Government and more
- Intrusion, Fire, Access Control and Video Surveillance Systems
- Systems Integration
- Software Support Solutions
- Automatic Entrance Solutions
- Safe Lock & Vault Solutions
- UL & Bilingual ULC Monitoring Services
- Real-Time, Online eServices

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