

Equitable Completes Strategic Acquisition of Bennington Financial Services Corp.

TORONTO, Jan. 2, 2019 /CNW/ - Equitable Group Inc. (TSX: EQB and EQB.PR.C) ("Equitable" or the "Company") yesterday completed its previously announced acquisition of Bennington Financial Services Corp ("Bennington"), a profitable and growing privately owned company serving the brokered equipment leasing market in Canada.

The acquisition supports Equitable's goal of broadening its reach as *Canada's Challenger Bank™*, with diversification into an adjacent market that complements its other secured lending businesses and broker-led distribution model. The transaction will allow Bennington to enhance its competitive positioning using Equitable's Challenger Bank platform and access to cost-effective funding sources.

Equitable Group Inc. will report its results on a consolidated basis beginning in Q1 2019.

About Bennington Financial Services Corp.

Bennington, founded in Oakville in 1996, serves the equipment finance industry in Canada in partnership with an extensive network of independent leasing brokers. Bennington provides small and medium-sized business customers with competitive and innovative leasing solutions with unique and creative structures needed to finance their growth and their dreams and has a portfolio of approximately \$400 million of leases managed by a team of 125 professionals.

About Equitable Group Inc.

Equitable Group Inc. is a growing Canadian financial services business that operates through its wholly-owned subsidiary, Equitable Bank. Equitable Bank, *Canada's Challenger Bank™*, is the country's ninth largest independent Schedule I bank and offers a diverse suite of residential lending, commercial lending and savings solutions to Canadians. Through its proven branchless approach and customer service focus, Equitable Bank has grown to over \$27 billion of Assets Under Management. *EQ Bank*, the

digital banking arm of Equitable Bank, provides state-of-the-art digital banking services to more than 66,000 Canadians. Equitable Bank employs more than 650 dedicated professionals across the country, and is a 2019 recipient of Canada's Best Employer Platinum Award, the highest bestowed by AON. For more information about Equitable Bank and its products, please visit equitablebank.ca.

SOURCE Equitable Group Inc.

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