

## **EQUITABLE GROUP ANNOUNCES DIVIDEND RATES FOR SERIES 3 AND SERIES 4 PREFERRED SHARES**

Toronto, Ontario (September 3, 2019): Equitable Group Inc. (TSX: EQB and EQB.PR.C) ("Equitable" or the "Company") today announced the dividend rates applicable to the non-cumulative redeemable 5-year rate reset Preferred Shares, Series 3 (the "Series 3 Preferred Shares") and the non-cumulative floating rate Preferred Shares, Series 4 ("Series 4 Preferred Shares").

Holders of Series 3 Preferred Shares, should any remain outstanding after September 30, 2019 will be entitled to receive fixed rate non-cumulative preferential cash dividends on a quarterly basis, as and when declared by the Board of Directors of Equitable. The dividend rate for the five-year period commencing on September 30, 2019 to, but excluding September 30, 2024 will be 5.969% per annum, or \$0.373063 per share per quarter, being equal to the sum of the five-year Government of Canada bond yield determined as of August 30, 2019 plus 4.78%, in accordance with the terms of the Series 3 Preferred Shares.

Holders of Series 4 Preferred Shares, should any be issued on September 30, 2019, will be entitled to receive floating rate non-cumulative preferential cash dividends on a quarterly basis, calculated on the basis of the actual number of days elapsed in each quarterly floating rate period divided by 365, as and when declared by the Board of Directors of Equitable. The dividend rate for the three-month period commencing on September 30, 2019 to, but excluding December 31, 2019 will be 6.418%, or \$0.404422 per share, being equal to the sum of the annual rate for the most recent auction of the three-month Government of Canada Treasury Bills plus 4.78% (the "Floating Quarterly Dividend Rate"), in accordance with the terms of the Series 4 Preferred Shares. The Floating Quarterly Dividend Rate will be reset every quarter.

Holders of Series 3 Preferred Shares who wish to retain their Series 3 Preferred Shares do not need to take any further action. Holders of Series 3 Preferred Shares who wish to exercise their right of conversion should communicate as soon as possible with their broker or other nominee to obtain instructions for exercising such right on or prior to the deadline for exercise, which is 5:00 p.m. (Toronto time) on September 13, 2019.

### **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 approximately \$31 billion of Assets Under Management. *EQ Bank*, the digital banking arm of Equitable Bank, provides state-of-the-art digital banking services to over 85,000 Canadians and has an awarding winning mobile app. The *EQ Bank Savings Plus Account* reimagines banking for Canadians by offering the functionality of a chequing account to perform daily banking with ease, as well as a great everyday interest rate – currently 2.30% – to help transactional balances grow into bigger savings. From unlimited Interac® e-Transfers and bill payments to payroll deposits and no monthly fees,

everyday banking is now a richer prospect for Canadians. Equitable Bank employs over 800 dedicated professionals across the country and is a 2019 recipient of Canada's Best Employer Platinum Award, the highest bestowed by AON Hewitt. For more information about Equitable Bank and its products, please visit [equitablebank.ca](http://equitablebank.ca).

**FOR MORE INFORMATION:**

Andrew Moor  
President and Chief Executive Officer  
416-515-7000

Tim Wilson  
Senior Vice President and Chief Financial Officer  
416-515-7000