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**EQUITABLE, CANADA'S CHALLENGER BANK™ TO JOIN S&P/TSX COMPOSITE INDEX**

Toronto, Ontario (September 16, 2019): Equitable Group Inc. (TSX: EQB and EQB.PR.C) ("Equitable" or the "Company") today announced that it will be included in the S&P/TSX Composite Index effective September 23, 2019, a milestone for the Company and a reflection of the growing value of its subsidiary, Equitable Bank, *Canada's Challenger Bank™*.

Considered the principal benchmark measure for Canadian equity markets, the S&P/TSX Composite Index consists of the largest Canadian companies by market capitalization and liquidity and its constituents include Canada's other eight publicly listed Schedule I banks.

"Inclusion in the Index reflects Equitable's strong and steady value creation over the past decade and, more recently, the growth we've delivered as *Canada's Challenger Bank™*," said Andrew Moor, President and Chief Executive Officer. "As a public company, this is a major milestone and a signal to the broader market that Equitable continues to mature. We are now a diversified bank with proven lending capabilities across a variety of secured assets, market-leading digital banking services, and the capacity to continually innovate."

Moor added, "EQ Bank, our digital arm, has been met with tremendous success. The market has spoken: the recent rise in our stock and growth in accounts are proof Canadians are ready for a different banking solution—one that not only simplifies banking by offering a high-interest savings account with the flexibility of a chequing account, or allows you to buy GICs with the touch of a screen, but one that also continues to challenge the status quo by rethinking all aspects of conventional banking. By giving more money to the consumer and offering far more transparency, I am proud of what we have accomplished. And I am confident we are uniquely positioned to continue to deliver a better banking experience that meets the changing needs of Canadians."

In 2018, Equitable was added to the S&P/TSX Canadian Dividend Aristocrats Index. The Index is reserved for companies that have increased ordinary cash dividends every year for five years or maintained the same dividend for a maximum of two consecutive years within that five-year period. Based on strong earnings growth, Equitable has delivered dividend increases for the past 10 years averaging approximately 10% per annum. In July 2019, the Company announced an intention to grow its dividend at a rate of 20% to 25% per annum over the next five years. Equitable is also a member of the S&P/TSX Small Cap, S&P Canada BMI, and MSCI Small Cap (Canada) indices.

**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 award 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).

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