

EQ Bank named #1 Bank in Canada on Forbes list of the World's Best Banks 2021

TORONTO, April 19, 2021 /CNW/ - [EQ Bank](#), powered by Equitable Bank, Canada's Challenger Bank™, has been named the #1 Bank in Canada on the Forbes list of [World's Best Banks 2021](#). The World's Best Banks were selected based on over 43,000 consumer surveys representing 28 different countries. This is EQ Bank's first time being named to this prestigious list.

"As Canada's first-born digital bank, it's a remarkable achievement to rise to the rank of Canada's #1 Bank in just a few years," said Andrew Moor, President and CEO of Equitable Bank. "Being recognized alongside not only our Canadian peers, but also globally is a testament to the success we've had in challenging what's always been done and changing the way people think about everyday banking."

Participants in the global surveys were asked to rate every bank at which they have a checking or savings account on overall recommendation and satisfaction, as well as rate the banks in five different criteria: Trust, Terms & Conditions, Customer Services, Digital Services, and Financial Advice. All credit institutions offering checking and/or savings accounts were eligible to be considered for this recognition.

"We live and breathe our commitment to change banking to enrich people's lives," said Moor. "Knowing that these awards are based on such elements as trust, customer service, and digital services instills great pride in seeing that we're following through on those commitments. We're truly honoured to receive this award."

EQ Bank launched in 2016 and is Canada's first digital bank born in the mobile age. From inception, EQ Bank has challenged the notion of what everyday banking should be. Its first product, the EQ Bank Savings Plus Account, revolutionizes the idea of an everyday bank account that offers superior interest rates while simultaneously making it easy to move money and make payments. It is leading the way as the bank where Canadians

earn more without the complexities and headaches often associated with traditional banking. EQ Bank now has more than \$5 billion in deposits and over 185,000 customers.

The World's Best Banks 2021 was announced on April 13, 2021 and is presented by Forbes and Statista Inc., the world-leading statistics portal and industry ranking provider. The final list recognizes the top 500 companies around the world and can be viewed on the Forbes website.

About EQ Bank

EQ Bank, the digital banking platform launched in 2016 by Equitable Bank (a federally regulated Schedule I bank), provides state-of-the-art digital banking services. The Savings Plus Account reimagines banking by offering an everyday high interest rate, plus the flexibility of a chequing account, with free transactions, no everyday banking fees, no minimum balances, fast, cheap, and fully transparent international money transfers, and more—all from one account. Its Guaranteed Investment Certificates (GICs) also offer Canadians a wide range of options with competitive rates. EQ Bank continually challenges the status quo to bring better banking solutions to Canadians. To learn more, please visit www.eqbank.ca.

About Equitable

Equitable Group Inc. trades on the Toronto Stock Exchange (TSX: EQB and EQB.PR.C) and serves over a quarter million Canadians through Equitable Bank, Canada's Challenger Bank™. Equitable Bank has grown to become the country's eighth largest Schedule I bank measured by market capitalization, with a clear mandate to drive real change in Canadian banking to enrich people's lives. Founded over 50 years ago, Equitable Bank provides diversified personal and commercial banking and through its EQ Bank platform (eqbank.ca) is a recognized innovator in digital services. Please visit equitablebank.ca for details.

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For further information: Media contact: EQ Bank - Jessica Kosmack 647-600-2512

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