



YNCU UNVEILS STRONG FINANCIAL RESULTS AND NEW VISION STATEMENT AT ITS 2024 ANNUAL GENERAL MEETING

YNCU reported \$2.82 billion in total assets and \$167,620 in charitable donations

WATERLOO, ON | Thursday, April 18, 2024 - YNCU, one of Ontario's largest credit unions with 17 locations across Ontario, reported strong financial results in 2023 and a new company vision at its Annual General Meeting on April 16. The organization reported a 5.6 per cent increase in assets, totalling \$2.82 billion, and \$10.4 million in income before taxes and dividends. YNCU also celebrated \$167,620 in charitable donations, demonstrating its commitment to both financial excellence and community impact.

"I am extremely proud of YNCU's dedication to delivering exceptional financial performance while making a positive difference in the communities we serve," said Gord Harrison, Outgoing CEO of YNCU. "Our strong financial results reflect the hard work and commitment of our team, as well as our strategic focus on good governance and fiscal responsibility."

Other notable financial highlights from 2023 include:

- \$2.82B in total assets under administration
- \$10.4M in income before taxes and member patronage dividends
- \$4.04M in total investment shares and patronage dividends paid
- \$66M in deposit growth 2022 - 2023
- \$109M in loan growth from 2022 - 2023

YNCU also unveiled its new company vision statement at the AGM: "By providing a superior member experience built on honest advice and expedient service, YNCU can lead the financial services industry for those looking for a transparent partner on their financial journey." The purpose of this statement is to help define service in the broadest sense possible. It includes the introduction of new products, expediency and customized experiences, where the product and service meet the needs of its members.

Looking ahead, YNCU is focused on appointing a new CEO after Gord Harrison announced his retirement from the position earlier this year. Aimee Wagner has been named interim CEO as the

Board of Directors looks for a candidate who demonstrates a commitment to cooperative values and principles. An announcement is expected to be made by July 2024.

"As interim CEO, I am honoured to lead YNCU during this transitional period, building upon our strong foundation of financial excellence and community impact," said Wagner. "Together with our dedicated team, we will continue to uphold our commitment to transparent partnership and exceptional member experiences, ensuring that YNCU remains a trusted ally on every member's financial journey."

For more information about YNCU's performance and highlights, read the 2023 [Annual Report](#).

-30-

ABOUT YNCU

With 17 branches and a network of surcharge-free ATMs, Ontarians can access financial services close to home across southwestern and northern Ontario. At \$2.8 billion+ in assets under administration and 53,000 members strong (and growing!), YNCU is one of the largest credit unions in Ontario. As a community-based organization, not only do YNCU's partnerships and investments make a difference, its employees live and work in the communities they serve. YNCU's foundation is built on connectedness to the communities where it operates. Yearly the organization sets aside a minimum of 1% of the pre-tax profit earned by the credit union in the previous fiscal year to be used for charitable organizations and associations that share its focus on improving our communities. Together with its members, employees and community partners, YNCU is helping to make life better in the places Ontarians live, work, learn and play!

Website: <https://www.yncu.com/>

LinkedIn: <https://www.linkedin.com/company/yncu>

Facebook: <https://www.facebook.com/YourNCU/>

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