

FOR IMMEDIATE RELEASE

January 27, 2022

PROPOSED ACCESS, NOVENTIS, AND SUNOVA CREDIT UNION MERGER APPROVED

Manitoba – The Boards of Directors of Access Credit Union, Noventis Credit Union, and Sunova Credit Union are pleased to announce their memberships' approval of the proposal to merge. The vote results were shared at each credit union's Special Meeting of Members hosted online the evening of January 27, 2022.

Voting took place online between January 25th and 27th. Each credit union achieved the required two-thirds majority vote for membership to accept the Special Resolution.

The membership vote followed the completion of due diligence activities and a subsequent recommendation to merge from the Boards of Directors of all three organizations. The positive vote means that the three credit unions will become one entity, known as Access Credit Union, effective July 1, 2022.

"I am thankful to our membership for their overwhelming show of support for this merger and in the many conversations we have had over the past few months," said Ingrid Loewen, Board Chair of Access Credit Union. "We're excited by this outcome because of the opportunities the merger will bring to our members, employees, and local communities."

Paul Cuthbert, Board Chair for Noventis Credit Union, added, "We pursued this merger because we believe that together we can build a stronger credit union, not just today, but for future generations. As there is very little geographical overlap in branches, the merger of these three credit unions means that we will maintain a strong branch presence and continued community support."

Amalgamating as one credit union provides the opportunity to take advantage of shared technology and member service channels, while continuing to invest in technological enhancements. The credit union will continue to deliver local, personalized financial services to individuals, businesses, and to the farm community.

As Kevin Beresford, Sunova Board Chair, noted, "Our combined credit union will be stronger and will have more capacity to return direct financial benefits to our members. This merger is really about the future; as the landscape in financial services continues to evolve, this partnership will enable us to exceed expectations for our members and the communities we serve."

The merged credit union will have more than \$9 billion in assets, over 168,000 members, nearly 800 employees, and 52 branch locations. The added scale and resources will allow the amalgamated credit union to invest more in the technology, products, and services that members and local businesses now expect and need. The organization will be well-positioned to operate effectively in today's competitive marketplace, while offering a flexible patronage program designed to reward members for their loyalty.

ABOUT ACCESS CREDIT UNION

Access Credit Union was incorporated in 2021 following a merger with Crosstown Civic Credit Union. The current assets exceed \$6 billion. The credit union serves 92,000 members through 26 service delivery offices spread across southern Manitoba and Winnipeg. Access is currently the second largest credit union in Manitoba. For more information about Access Credit Union, visit www.accesscu.ca.

ABOUT NOVENTIS CREDIT UNION

Noventis Credit Union was incorporated in 2010 following a series of mergers and currently serves 28,000 members with \$1.14 billion in assets across 12 branches throughout the Interlake and west of Winnipeg. Noventis is the 10th largest credit union in Manitoba. For more information about Noventis Credit Union, visit www.noventis.ca.

ABOUT SUNOVA CREDIT UNION

Sunova Credit Union was incorporated in 1955 and has grown to serve 49,700 members with \$2.3 billion in assets across 14 branches located in Winnipeg, eastern Manitoba, and the South Interlake region. Sunova is the fifth largest credit union in Manitoba. For more information about Sunova Credit Union, visit www.sunovacu.ca.

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