

## **S&P Dow Jones Indices Announces Changes to the S&P/TSX Composite Index and S&P/TSX Canadian Dividend Aristocrats Index**

**Toronto, Ontario, January 29, 2025** – The shareholders of National Bank of Canada (TSX: NA) and Canadian Western Bank (TSX:CWB) have agreed to the terms of a Plan of Arrangement resulting in the combination of the two companies. Each share of Canadian Western Bank will be exchanged for 0.45 shares of National Bank of Canada.

In anticipation of shareholder approval and the arrangement closing, Canadian Western Bank will be removed from the S&P/TSX Composite Index and S&P/TSX Canadian Dividend Aristocrats Index prior to the open of trading on February 4, 2025. The shares outstanding of National Bank of Canada will be increased at the same time to reflect the issuance of shares. Accordingly, the new shares outstanding of National Bank of Canada will be increased to 384,090,350 with an unchanged IWF of 1.

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