

Media Release

For immediate release

Members vote in favour of merger and driving rural prosperity.

SASKATCHEWAN, October 3, 2025 – Members of Foam Lake Credit Union have voted in favour of a merger with Prosperity Credit Union, marking a significant step forward in the two organizations' shared commitment to serving and growing rural Saskatchewan.

"This merger is about building a stronger future for our members, employees, and communities," Victor Loeppky, Board Chair of Foam Lake Credit Union indicated. "Our members have spoken clearly through this vote, and their support confirms the value they see in coming together. We're grateful for their engagement and trust."

Voting took place both online and in-branch from September 24 to October 1, with members of Foam Lake Credit Union strongly supporting the proposed merger. Foam Lake Credit Union saw great member engagement in the voting process, with 86.1% voting in favour of the merger. A minimum of 75% approval was required for the merger to proceed.

As Foam Lake Credit Union represents less than 10% of Prosperity's asset base, the decision to merge falls under the authority of the Prosperity Board of Directors, therefore members of Prosperity were not required to vote. The Board of Directors of Prosperity Credit Union voted unanimously in favour and have formally approved the merger, recognizing the strategic value and alignment with its long-term vision. "This is a strategic partnership that positions us to better serve our members and rural communities for generations to come," said Greg Hannay, Board Chair of Prosperity Credit Union. "Together, we'll have the scale and resources to innovate, grow, and continue delivering personalized financial services rooted in rural values."

The legal merger is anticipated to take effect on January 1, 2026, pending regulatory approvals. The combined credit union will serve over 36,000 members across 31 service locations, with total assets under administration exceeding \$3.0 billion.

Blair Wingert, CEO of Prosperity Credit Union, will serve as CEO of the newly merged organization. Kent McMann, CEO of Foam Lake Credit Union, will take on a senior leadership role during the transition to ensure continuity and collaboration.

"Our teams are excited to begin the work of integrating systems, products, and operations," stated Wingert. "We're committed to a smooth transition and to delivering enhanced services while staying true to our rural roots."

McMann added, "Foam Lake Credit Union has always been focused on serving our members and community with care and integrity. Joining Prosperity Credit Union allows us to expand that commitment and ensure long-term sustainability for the future."

The merger reflects a shared vision of driving rural prosperity.

About Foam Lake Credit Union:

Foam Lake Credit Union is committed to providing services tailored to meet the needs of Foam Lake and the surrounding rural communities. Foam Lake serves over 3,200 members and is committed to improving the financial well-being of the members and the community they serve through services tailored to meet the needs of the members and the community.

Contact:

Kent McMann, Chief Executive Officer

Telephone: 306-272-3385

Email: kent.mcmann@foamlakecu.com

About Prosperity Credit Union:

Prosperity Credit Union is a full-service, locally operated financial institution, offering personal, agriculture, and commercial banking products and services to more than 33,000 members.

Prosperity Credit Union also owns subsidiaries offering general and property insurance and real estate services. Prosperity Credit Union, along with its subsidiaries, serves communities across Saskatchewan with service centers in 30 rural locations. Prosperity Credit Union is committed to serving the people within its communities and believes there is good business to be done in rural Saskatchewan.

Contact:

Blair Wingert, Chief Executive Officer

Telephone: 306-882-5562

Email: blair.wingert@prosperitycu.ca