

J.C. FLOWERS & Co.

FOR IMMEDIATE RELEASE

Banking Industry Veteran Louis Vachon Joins J.C. Flowers & Co. as Operating Partner

New York, NY — January 24, 2022 — J.C. Flowers & Co. LLC (“J.C. Flowers” or “the Firm”), a leading private investment firm dedicated to investing globally in the financial services industry, announced today that banking industry veteran Louis Vachon has joined the firm as an Operating Partner, effective immediately.

Most recently, Mr. Vachon was President and CEO of National Bank of Canada, based in Montreal, a position he held from 2007 until his retirement last October. Mr. Vachon serves on the Boards of Molson Coors Beverage Company, CH Group Limited Partnership and Alimentations Couche-Tard. He holds a master’s degree in International Finance from Tufts’ Fletcher School and a bachelor’s degree in economics from Bates College, and is also a Chartered Financial Analyst.

"We have worked together on many transactions and investments together during his time at National Bank, and we are delighted that Louis will be joining our firm," said Chris Flowers, CEO of J.C. Flowers. "We greatly admire his success as a CEO, driving both long-term shareholder performance and the cultural transformation of the organization, and have enormous respect for his investment judgment. It's a time of disruption and opportunity in the financial services industry, and we believe Louis' experience will be an asset to many of our portfolio companies, current and future, as they navigate today's environment. "

Mr. Vachon stated, "I have known J.C. Flowers & Co. for a long time. Given our history of success together, I believe the firm is the right platform for me to bring my skills and experience to bear in financial services. I look forward to working with the J.C. Flowers team and its portfolio companies in the coming years."

Mr. Vachon joins J.C. Flowers' growing roster of Operating Partners, who include Richard Carrión, David Morgan, John Oros and Ilinca Rosetti.

About J.C. Flowers & Co.

J.C. Flowers is a leading private investment firm dedicated to investing globally in the financial services industry. Founded in 1998, the firm has approximately \$5 billion of assets under management. J.C. Flowers has offices in New York and London with an approximately 20-person investment staff who have a combined 300+ years of experience. Over its history, J.C. Flowers has invested more than \$17 billion of capital in 60 portfolio companies in 18 countries across a range of industry subsectors including banking, insurance and reinsurance, securities firms, specialty finance, and services and asset management. For more information, please visit www.jcfco.com.

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