

## **FOR IMMEDIATE RELEASE**

### **Members of Three NL Credit Unions Vote in Favour of Merging**

Members of Atlantic Edge Credit Union, EasternEdge Credit Union and Hamilton Sound Credit Union have voted in favour of merging. The new credit union, holding assets of \$470 million, will serve almost 24,000 members from 15 branches across Newfoundland and Labrador.

“This is good news for our members, our staff and communities across the province,” says Cynthia Strickland, General Manager of EasternEdge Credit Union. “In today's rapidly changing financial landscape, scale matters. This merger positions us favourably to respond to competitive pressures and invest in new banking services, providing convenient, secure, and valued banking solutions for all members.”

“With 15 branch locations, this merger enables us to sustain local banking options for our members and communities well into the future”, says Cory Munden, CEO of Atlantic Edge Credit Union. “We are proud of our strong co-operative roots in Newfoundland and Labrador, and we look forward to continuing to serve our members with high quality, professional and personal service for years to come.”

The new credit union will take effect on January 1, 2024. It will maintain the name Atlantic Edge Credit Union and Cory Munden will continue as CEO. The credit unions are donating \$1 for every merger vote cast to the Kids Eat Smart Foundation. Their combined donation is \$1,762.

“Members have spoken, and we’d like to thank everyone who voted,” says Dion Jackson, CEO at Hamilton Sound Credit Union. “We all have amazing employees, and they are excited by the opportunities the merger provides to create a stronger, more competitive credit union for our members. The three credit unions are well-known for creating positive and lasting impact in our local communities and that legacy will continue with the formation of the new credit union.”

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