



## **VersaBank donates \$50,000 to Salvation Army to support Harvest Hope food security campaign**

**LONDON, ONTARIO/CNW/** Dec. 21, 2023 – VersaBank (“VersaBank” or the “Bank”) (TSX: VBNK; NASDAQ: VBNK) announces that it has made a \$50,000 donation to The Salvation Army as its new flagship charitable organization. The donation will be used to support Harvest Hope, The Salvation Army’s food security campaign across Canada, including local programs in London, Ont.

“More in our community clearly are struggling in this current economic environment, and it has been disconcerting to see the growing number of people turning to food banks for support,” says David Taylor, President and Chief Executive Officer (CEO) at VersaBank. “We revisited our charitable giving strategy in light of this increasingly pressing situation and felt it was important to support the valuable work done by The Salvation Army, which runs the local food bank.”

VersaBank’s \$50,000 donation was made in late October 2023, so that the Salvation Army could take advantage of the support of an anonymous donor who matched VersaBank’s contribution.

“We encourage other companies to review their charitable giving strategy in light of this difficult economy to ensure their support is going where it can help the most,” says Taylor.

The Salvation Army estimates that one in five Canadians are dealing with food insecurity. Food banks and food-related programs served 5,141,481 people per month in 2022 and that number is expected to be 60 per cent higher in 2023.

“The Salvation Army is deeply grateful for this incredible gift from VersaBank, and their partnership in supporting those in our community struggling with food insecurity,” says Glenn van Gulik, Divisional Secretary for Public Relations, The Salvation Army Ontario Division. “With the increase in the number of households needing help to access healthy and nutritious food for their families, VersaBank is making an immediate impact on the lives of Canadians in their community and across Canada.”

Taylor adds that VersaBank enjoyed its many years of support of the arts in London, Ontario. However, in light of the growing concern over food security, VersaBank has redirected its flagship charitable contribution accordingly. VersaBank supports more than 50 charitable and community organizations across Canada (visit <https://www.versabank.com/community-involvement/> )

### **About the Salvation Army**

The Salvation Army is an international Christian organization that began its work in Canada in 1882 and has grown to become the largest non-governmental direct provider of social services in

the country. The Salvation Army gives hope and support to vulnerable people today and every day in 400 communities across Canada and more than 130 countries around the world.

### **About VersaBank**

VersaBank is a Canadian Schedule I chartered (federally licensed) bank with a difference. VersaBank became the world's first digital financial institution when it adopted its highly efficient business-to-business model in 1993 using its proprietary state-of-the-art financial technology to profitably address underserved segments of the Canadian banking market in the pursuit of superior net interest margins, while mitigating risk. VersaBank obtains all of its deposits and provides the majority of its loans and leases electronically, with innovative deposit and lending solutions for financial intermediaries that allow them to excel in their core businesses. In addition, leveraging its internally developed IT security software and capabilities, VersaBank established wholly owned, Washington, CD-based subsidiary, DRT Cyber Inc. to safeguard its digital infrastructure and to pursue significant large-market opportunities in cyber security and develop innovative solutions to address the rapidly growing volume of cyber threats challenging financial institutions, multinational corporations and government entities on a daily basis.

VersaBank's Common Shares trade on the Toronto Stock Exchange ("TSX") and Nasdaq under the symbol VBNK. Its Series 1 Preferred Shares trade on the TSX under the symbol VBNK.PR.A.

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VersaBank President & CEO David Taylor (l-r), The Salvation Army Director of Development Ricky Piedrahita, The Salvation Army Legacy Giving Officer Marco Luciani, and The Salvation Army London and Community Services Executive Director Nancy Kerr celebrate the VersaBank \$50,000 donation to Harvest Hope, The Salvation Army's food security campaign, at a Christmas Assistance Program event in London, Ont. on Dec. 12, 2023.



VersaBank President & CEO David Taylor (l-r), VersaBank Board Member Peter Irwin and The Salvation Army London and Community Services Executive Director Nancy Kerr look at a toy as part of a tour at a Christmas Assistance Program event in London, Ont. on Dec. 12, 2023, following a VersaBank \$50,000 donation to Harvest Hope, The Salvation Army's food security campaign.



VersaBank President & CEO David Taylor (l-r) and The Salvation Army Legacy Giving Officer Marco Luciani discuss a VersaBank \$50,000 donation to Harvest Hope, The Salvation Army's food security campaign, at a Christmas Assistance Program event in London, Ont. on Dec. 12, 2023.