

FirstOntario

C R E D I T U N I O N

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Hamilton, ON – FirstOntario restructures to pave the way for future growth.

Kelly McGiffin, President and C.E.O. of FirstOntario recently announced some exciting changes to the Credit Union's organizational structure as FirstOntario plans for future growth.

"As FirstOntario moves towards our goal of becoming the financial institution of choice in our communities, we have made some important organizational changes to help us meet this significant goal," said Kelly McGiffin, FirstOntario President and C.E.O.

"I am very excited to announce the appointments of Barry Doan to the role of Executive Vice President and Chief Finance Officer and Dave Schurman to the role of Executive Vice President and Chief Operating Officer. As well, I am pleased to announce that Christine Zalzal has been appointed to the role of Vice President of Sales and Marketing."

"These changes make sense to facilitate frequent and effective communications within our organization," said Mr. McGiffin. "Reporting to Barry Doan will be Lloyd Smith, our V.P. Treasury & Finance as well as Carol Mayer, V.P. Information Technology. Reporting to Dave Schurman will be Christine Zalzal, V.P. Sales & Marketing and James Olson, V.P. HR & Administration. As FirstOntario's commercial portfolio is very unique and particularly important during these changing economic times, Ron Choma, V.P. Commercial Services & Credit will continue to report directly to me. This restructure is a key move in our strategic vision, operational improvement, and the ultimate execution of our business plans."

In business since 1939, FirstOntario Credit Union serves over 71,000 Members and offers a full suite of banking products including daily banking, mortgages, lines of credit, loans and investments. FirstOntario has over \$2.2 billion in funds under management and currently has 17 branches serving 11 communities within the Hamilton, Halton, Niagara and Haldimand/Norfolk regions. Membership is open to anyone living or working in the areas in which FirstOntario operates.

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