

ABCU Credit Union Ltd. Members Approve Historic Merger with Innovation Federal Credit Union

Edmonton, AB – June 26, 2025

ABCU Credit Union Ltd. (ABCU) members have overwhelmingly voted in favor of becoming a federally regulated credit union and merging with Innovation Federal Credit Union (Innovation). With 96% of voting members supporting the Special Resolution at the Special General Meeting held on June 25, 2025, this marks an exciting milestone in credit union history.

"This merger represents a groundbreaking moment for the credit union system," stated Board Chair Richard Colwell. "ABCU's membership has set a powerful precedent, paving the way for innovative collaboration and growth through the first-ever interprovincial merger. While regulatory approvals remain, this decision showcases the vision and confidence of our members, propelling us toward a transformative future."

"As Chair of Innovation Federal Credit Union, I wholeheartedly support this landmark decision by ABCU members," said Russ Siemens. "Their approval demonstrates an incredible commitment to innovation and progress within the credit union system. This merger is not just a union of two organizations; it's a forward-thinking initiative that positions us to better serve our members' evolving needs on a national scale. Together, we are laying the foundation for a dynamic, resilient, and member-focused future."

The journey toward this historic partnership began on January 5, 2024, when ABCU and Innovation announced their intention to explore a merger. Once finalized, this collaboration will redefine the credit union landscape, creating new opportunities for growth and service excellence across provincial boundaries.

The next step involves seeking approval from Innovation's membership, who will need a 66.7% majority vote in favor of the Special Resolution to proceed with the merger. Together, these steps herald an exciting new chapter for both credit unions and their members.

About ABCU Credit Union

ABCU Credit Union is a full-service financial institution passionate about providing high quality, personalized advice to each member, ensuring their financial dreams become a reality.

With a network of two conveniently located branches in the Edmonton region, ABCU Credit Union serves over 6,700 members offering a range of services with over \$274 million in assets under management. Beyond their commitment to individual financial success, ABCU Credit Union, through its ABCU Community Foundation provides access to financial assistance to the communities they serve.

Media Contacts:

ABCU Credit Union Ltd.

David Williamson, CEO

dwilliamson@abcu.ca

C: 587-341-1489