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News Release

EQUITABLE ANNOUNCES ELECTION OF DIRECTORS

Toronto, Ontario (May 12, 2021): Equitable Group Inc. *(TSX: EQB and EQB.PR.C)* announced today the 11 nominees listed in the management information circular dated March 31, 2021 were elected as directors of Equitable at the virtual annual and special meeting of shareholders held earlier today. The results of the proxy vote are set out below.

Nominee	Votes For	% For	Votes Withheld	% Withheld
Michael Emory	9,955,551	98.58%	143,513	1.42%
Susan Ericksen	10,088,367	99.89%	10,697	0.11%
Diane Giard	10,090,828	99.92%	8,236	0.08%
Kishore Kapoor	9,493,598	94.00%	605,466	6.00%
Yongah Kim	10,090,417	99.91%	8,647	0.09%
David LeGresley	10,091,397	99.92%	7,667	0.08%
Lynn McDonald	9,774,712	96.79%	324,352	3.21%
Andrew Moor	9,989,038	98.91%	110,026	1.09%
Rowan Saunders	10,091,327	99.92%	7,737	0.08%
Vincenza Sera	9,782,579	96.87%	316,485	3.13%
Michael Stramaglia	10,086,135	99.87%	12,929	0.13%

The detailed results on all matters voted on at the annual and special meeting of shareholders will be available on www.equitablebank.ca and through Canadian securities regulators at www.sedar.com.

About Equitable Group Inc.

Equitable Group Inc. ("Equitable" or the "Company") trades on the Toronto Stock Exchange (TSX: EQB and EQB.PR.C) and serves over a quarter million Canadians through Equitable Bank, Canada's Challenger Bank™. Equitable Bank has grown to become the country's eighth largest Schedule I bank measured by market capitalization, with a clear mandate to drive real change in Canadian banking to enrich people's lives. Founded over 50 years ago, Equitable Bank provides diversified personal and commercial banking and through its EQ Bank platform (eqbank.ca) is a recognized innovator in digital services. Please visit equitablebank.ca for details.

For More Information:

Richard Gill
Senior Director, Corporate Development & Investor Relations
investor_enquiry@eqbank.ca
416-513-3638

Sarah Farano
Investor Relations & Finance Manager
investor_enquiry@eqbank.ca
416-513-4144