

Guy Cormier elected Chair of the Board, President and CEO of Desjardins Group

Lévis (QC), March 19, 2016 – A special meeting was held in Lévis today to elect the next president of Desjardins Group. The 256 Desjardins officers from Quebec and Ontario that make up the organization’s Electoral College elected Guy Cormier as Desjardins Group’s new Chair of the Board, President and CEO. Mr. Cormier, currently Senior Vice-President, Cooperative Network and Personal Services, takes over from Monique F. Leroux, who has led the organization since March 2008.

Mr. Cormier will begin his four-year term at Desjardins Group’s annual general meetings on April 9.

Guy Cormier is 46 and has been with Desjardins since 1992, when he started as a business account manager and a general manager at several caisses. Between 2009 and 2012, he held the title of Vice-President of Cooperative Network Finance prior to being appointed Senior Vice-President of the Cooperative Network in April 2012. In September 2013, he was appointed to lead the caisse advisory committee on the Federation’s financing methods and the revision of the service offer for the caisses. He is also responsible for the Cooperation and Network Liaison Commission, is a co-leader of the Member/Client Experience Program, a member of the Desjardins Group Finance and Risk Committee as well as the Desjardins Group Business Development Committee.

Mr. Cormier has a Bachelor’s degree in business administration and an MBA from HEC Montréal, where he also taught finance for 8 years. He works with a variety of organizations in the community, including Université du Québec à Rimouski fundraising, the Lakeshore General Hospital Foundation and the Victor-Gadbois palliative care centre.

“I am deeply honoured to have been selected from such a talented group of candidates. I want to commend them for what they brought to the democratic process. Their contributions have helped Desjardins take yet another step forward,” said Mr. Cormier. “But above all, I’d like to thank the members of the Electoral College. I’m grateful for the trust they’ve shown by electing me President of this cooperative financial group we’re all so proud to be a part of. The conversations I’ve had with the College members have helped me get an even better grasp on the scope of the challenges we face. The road ahead is a very exciting one! And of course I’d like to pay tribute to Monique F. Leroux, who has been at the helm of Desjardins for the last eight years and to whom we owe a great deal.”

“I want to offer my sincere congratulations to Guy Cormier. Being chosen to lead Desjardins Group successfully into the future is an honour, a privilege and a big responsibility,” says Chair of the Board, President and CEO Monique F. Leroux. “Of course Mr. Cormier can count on my support over the next several months, just as I know he will be able to count on the support and the dedication of the elected officers, senior management and all the employees at Desjardins throughout his term.”

About Desjardins Group

[Desjardins Group](#) is the leading cooperative financial group in Canada and the sixth largest cooperative financial group in the world with assets of \$248.1 billion. It has been rated one of the Best Employers in Canada by Aon Hewitt. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Considered North America's strongest bank according to Bloomberg News, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

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