



kawartha
CREDIT UNION



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For immediate use

November 12, 2025

Kawartha and Libro Merger Approved – Members and Owners Vote Yes

Ontario – Kawartha Credit Union Members and Libro Credit Union Owners have voted in favour of merging to become one credit union.

The vote was held between October 20 and 30. A favourable vote required 66.67% approval from all voting classes at both credit unions. The vote results are as follows:

- 88.1% of voting Kawartha Members and 90% of voting Libro Owners voted in favour of the Proposed Merger
- 90.7% of shares of voting Kawartha Class A Investment shareholders and 96.3% of shares of voting Libro Class I Investment shareholders voted in favour of the Proposed Merger
- 89.4% of shares of voting Kawartha Class B Affinity shareholders and 88.7% of shares of voting Libro Class P Profit shareholders voted in favour of the Proposed Merger

“Thank you to the Members/Owners who came out to vote and get involved. It’s very encouraging to know that our Members/Owners agree that our collective shared future will benefit the credit unions as a whole,” says Kawartha Board Chair Allison Chenier. “Together, we can achieve more than we could on our own to help our Members/Owners achieve their financial goals and support our employees and communities.”

The merger will come into effect on January 1, 2026, and will be led by a 13-member Board of Directors, comprised of Board members from both Kawartha and Libro. While the legal name of the credit union will be Libro Credit Union Limited, both brands will continue to operate for the foreseeable future. Norah McCarthy, current CEO at Kawartha, will become the President of Kawartha. Shawn Good will continue as the CEO of Libro.

“With this approval, the Merged Credit Union will be better prepared for the future,” says Libro Board Chair Garrett Vanderwyst. “We can invest more resources to meet the needs of our Members/Owners today and into the future, while providing greater development opportunities for employees, and increased investment in our communities.”

With this approval, the merged credit union will have approximately \$11 billion in total assets under management, serve over 180,000 Members/Owners, across 57 locations in Ontario, offering a full range of personal and business banking, wealth management and insurance solutions.

To learn more, visit the merger information website: www.GoForwardTogether.ca



About Kawartha Credit Union

Headquartered in Peterborough, Ontario, Kawartha Credit Union's purpose is to improve the financial success and well-being of our Members and the communities we serve. We provide values-based expert advice, a full range of competitive and easy-to-understand financial solutions, convenient service channels (including a network of 23 branches, and online and mobile banking), and access to thousands of surcharge-free ATMs across Canada and the U.S. Our 58,000 Members consistently rate us extremely high for overall service, knowledgeable staff, and for the caring and respectful way we help our Members achieve financial success. Kawartha Credit Union is open to anyone looking for a financial services provider they can trust. We call it "banking in your best interest" and we invite you to experience our difference.

About Libro Credit Union

At Libro Credit Union, our purpose is to strengthen financial well-being for a better tomorrow. Libro is a full-service financial institution serving more than 120,000 member-Owners through a network of digital services and 34 physical locations. As a trusted financial partner for 82 years, it's our passionate staff and commitment to our communities that set us apart. Libro is a purpose-based business proudly committed to making positive social and environmental impact as a [certified B Corporation®](#), as an associate member of the Responsible Investment Association, and as a Living Wage employer.

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