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Raymond James Trust (Canada) and Solus Trust Company Limited Complete Merger Combination Creates Canada's Leading Independent Trust Services Firm

VANCOUVER – September 5, 2023 – Raymond James Ltd., the Canadian arm of North American investment dealer, Raymond James Financial, Inc., today announced the completion of its merger of Raymond James Trust (Canada) (“RJ Trust”) and Solus Trust Company Limited (“STCL”).

“We are excited to move forward with this unique combination to offer independent, high-quality trust and estate solutions for individual Canadians and their families,” said Jennifer Hodgson, Chief Executive Officer, RJ Trust. “The combined entity creates the largest independent trust company in Canada and extends our capacity to deliver high quality, independent trust services through the expansion of our team of estate and trust professionals across the country.

Recognizing STCL’s important client relationships and legacy of excellence in trust services for nearly two decades, the combined firm will operate under the “**Solus Trust Company**” brand continuing to offer unbiased trust and estate solutions. Jennifer Hodgson will serve as CEO of the new entity.

“We are adding to our already strong foundation building upon a uniquely positioned trust services offering combined with our cross-border trust solutions utilizing Raymond James Trust professionals in the U.S.,” said Hodgson.

“Our team is excited to begin the next phase of the Solus Trust story as part of Raymond James,” said John Blackmer, Founder and President of STCL. “Our independent service model will continue to thrive, and we look forward to delivering a full slate of trust services to Canadians and their families.”

For our Quebec operations, the transition requires the completion of a series of steps therefore we will continue to operate under the Raymond James Trust (Québec) Ltd. name until that process is complete.

About Solus Trust Company Limited

STCL is a trust company that is dedicated to offering personalized fiduciary services. It provides solely trust, estate, and substitute decision maker services. Founded in 2005, Solus Trust has grown to become one of British Columbia’s largest trust companies. Independence, decades of in-depth technical experience, local presence and personalized services make STCL unique among corporate trustees.

About Raymond James Ltd.

Raymond James Ltd. is the Canadian arm of Raymond James Financial, Inc., (“RJF”) one of North America's leading full-service investment dealers. RJF was established in 1962 on the principle of always putting the needs of clients first. Today, this principle remains the foundation on which the firm continues to serve individual and institutional investors, as well as corporate issuers. Through its network of approximately 8,700 financial/investment advisors and portfolio managers across Canada,

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the United States and key international centres, RJF and its affiliates manage more than US\$1.28 trillion in client assets under administration.

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