

MEDIA RELEASE

PenFinancial Credit Union CEO announces retirement

May 04, 2022 – NIAGARA – Coming off a record setting year in 2021, Ken Janzen, Chief Executive Officer of PenFinancial Credit Union today announced his intention to retire in fall 2022.

A graduate of Brock University's Business and Economics program, Ken joined PenFinancial in July 2016, bringing with him 35 years of experience within the credit union system. Under Ken's leadership, PenFinancial built on its reputation as a Truly Local Credit Union, and increased assets by over 46% to \$764 Million. Other highlights included:

- Opening of three new branches in St. Catharines, Fonthill, and most recently, in Niagara Falls
- Creating a highly engaged workforce with year-over-year increases in employee engagement scores
- Achieving best in class member satisfaction scores
- Leading the organization to become a Certified B Corporation – which requires the highest standards of verified social and environmental performance, public transparency, and legal accountability
- Committing to addressing climate change by choosing 100% renewable energy with Bullfrog Power
- Leading financial institutions in Niagara by becoming the first financial institution recognized as a champion level Living Wage Employer
- Introducing our *Truly Local Commitment* which contributes funds and resources to local charities and not-for-profits
- Launching new online banking, mobile app and a public website

In addition to successfully leading PenFinancial, Ken's philanthropic contributions within the Niagara region and beyond have also been significant. A long-time Rotarian, Ken also served as a member of the Board of Directors for the Niagara Children's Centre for more than 25 years, and the Red Roof Retreat in Niagara-on-the-Lake for 20 years. Ken's co-operative and humanitarian efforts

extend nationally and internationally as a member of the Board of Directors for the Foundation for International Development Assistance, a Canadian Charitable organization that provides resources to rural communities in Haiti who are motivated to advance themselves economically by forming a productive agricultural co-operative.

“It has been an honour and a privilege to lead PenFinancial over the past six years,” said Ken. “I am extraordinarily proud of the collaborative work of our Credit Union, and our commitment to improving lives and strengthening the communities we serve – none of which would be possible without our dedicated and inspiring employees. Thank you to all of them, as well as our Board of Directors, for their trust in my leadership and collective commitment to serving our members.”

“On behalf of the Board of Directors, I thank Ken for his professionalism, dedication and compassionate leadership. Under Ken’s guidance, I have seen the Credit Union grow and thrive over the past six years,” stated Reg Sonnenberg, Board Chair. “I wish Ken the very best for his well-deserved retirement and look forward to working with the incoming CEO to continue to build on PenFinancial’s successes in the years ahead.”

PenFinancial’s Board of Directors has initiated a national search for a new CEO that is being exclusively managed by The Mirillion Group. This individual will guide the Credit Union through the next phases of its strategic plan and continue its mission of improving lives and strengthening communities across Niagara region and Haldimand. Those interested in learning more about this opportunity are invited to visit penfinancial.com/careers for further details.

About PenFinancial Credit Union

PenFinancial Credit Union is a truly local values-based credit union committed to improving the lives of its nearly 20,000 members and businesses. PenFinancial delivers a full range of financial services digitally and through a network of six branches across Niagara and Haldimand. Through their Truly Local Commitment, the credit union is a proud Certified B Corporation and Living Wage employer who invests a portion of their pre-tax profits into the communities it serves. PenFinancial is also proud to choose 100% renewable energy with Bullfrog Power as part of their commitment to environmental sustainability. For more information visit penfinancial.com.

Media contact

Kerry Ould
Chief Marketing Officer
PenFinancial Credit Union
Kerry.ould@penfinancial.com
905-580-9502