Scotiabank Partners with Google Cloud to Create More Personalized and Predictive Banking Experiences

TORONTO, Canada and SUNNYVALE, Calif.—Sept. 29th, 2021 — Scotiabank and Google Cloud today announced a strategic partnership to deepen the Bank's cloud-first commitment and accelerate its global data and analytics strategy. As a Scotiabank trusted cloud partner for data and analytics, Google Cloud will help create a more personal and predictive banking experience for Scotiabank customers in the Americas and across the globe.

"With this year's win of the Innovation in Data award from *The Banker*, Scotiabank is a recognized global innovation leader that is using technology to truly enhance the customer experience," said Phil Thomas, Executive Vice President, Customer Insights, Data & Analytics, Scotiabank. "By incorporating Google Cloud's innovative data, analytics and AI solutions, we'll be able to attract new talent across the globe, continue our momentum, and further accelerate our high impact, customer-focused initiatives."

This partnership builds on the significant progress Scotiabank has made on its cloud strategy over the last several years. By moving its customer data onto Google Cloud and leveraging its leading data analytics and Al solutions, Scotiabank will be able to:

- Leverage Data for Predictive Offers: The Bank will be able to process data faster, understand customer sentiment insights and deliver relevant offers in a timely manner. Using Google Cloud's machine learning models, Scotiabank can reduce the time spent predicting customer offers from 14 days to just hours.
- Improve Customer Interactions through AI: Through this partnership, Scotiabank is empowering its engineers and data scientists with Google AI solutions such as Natural Language Processing, Voice, and Vision capabilities to help the bank automate document processes and onboarding ultimately improving customer interactions.
- **Unify Data Silos Across the Organization:** The migration of data to Google Cloud will help remove data silos within the Bank, uncovering previously hidden insights that will allow the Bank to provide better financial advice to its customers.

"Consumers all over the world expect an increasingly personalized banking experience. Our partnership with Scotiabank reinforces the Bank's commitment to technology and to delivering unique initiatives to its customers around the world," said Kirsten Kliphouse, President, North America, Google Cloud. "Leveraging the cloud to remove data silos and tapping Google Cloud data and analytics tools will amplify the Bank's abilities to quickly deliver a predictive customer experience and create the bank of the future."

As a Scotiabank trusted cloud provider, Google Cloud will enable Scotiabank to run sensitive workloads in a highly secure cloud environment, while complying with the Bank's security control objectives.

"The Google Cloud partnership for data and analytics will enable a significant improvement in speed, sophistication, and ubiquity of insights and automation through parallel processing and streaming data," said Grace Lee, Senior Vice President and Chief Analytics Officer, Scotiabank. "This transformation will undoubtedly improve the customer experience and the Bank's efficiency globally."

Scotiabank's Innovation Leadership

Through the COVID-19 pandemic, Scotiabank has delivered relief digitally to approximately 360,000 Canadians and their businesses. This rapid digital response to COVID-19 is a key reason why Scotiabank was named Most Innovative in Data by The Banker in 2021 and the Best Bank in North America for Innovation in Digital Banking for 2020 by The Banker magazine, a Financial Times publication. The Bank also received the #1 ranking in the J.D. Power 2020 Canada Online Banking Satisfaction Study and the #1 ranking in the J.D. Power 2021 Canada Online Banking Satisfaction Study.

About Scotiabank

Scotiabank is a leading bank in the Americas. Guided by our purpose: "for every future" we help our customers, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of over 90,000 employees and assets of approximately \$1.2 trillion (as of July 31, 2021), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit http://www.scotiabank.com and follow us on Twitter @ScotiabankViews.

About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the best infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted

partner to enable growth and solve their most critical business problems.

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