

Martin, Lucas & Seagram Announces Acquisition by Beutel Goodman

Martin, Lucas & Seagram (“MLS”) is pleased to announce that it has joined forces with Beutel, Goodman & Company Ltd. (“Beutel Goodman”) through their acquisition of MLS, which closed on August 1, 2024.

“Joining Beutel Goodman is a significant milestone for MLS,” said David Edmison, President of MLS. “We have always prioritized the best interests of our clients, and this partnership ensures that we can continue to do so while benefiting from the strength and stability of one of Canada’s most respected investment firms. We are excited about the opportunities this collaboration brings.”

“We are thrilled to welcome MLS into the Beutel Goodman family,” said Jeff Young, Managing Director of Beutel Goodman’s Private Client Group. “This acquisition joins two like-minded firms with shared values and similar investment philosophies. Both firms are deeply committed to a disciplined, long-term value-oriented approach with a focus on capital preservation and acting in the best interests of our clients. This partnership will further strengthen our ability to deliver exceptional service and investment management expertise to our high-net-worth private clients.”

Following the closing, MLS will continue its current business operations, led by Mr. Edmison as President of MLS and his dedicated team, ensuring continuity and a seamless transition for MLS clients.

Beutel Goodman looks forward to building on MLS’s legacy and continuing to provide exceptional investment management services to clients across Canada.

About Beutel, Goodman & Company Ltd.

Beutel, Goodman & Company Ltd. is a privately owned, independent Canadian investment manager with approximately \$51.3 billion in assets under management, as at June 30, 2024. For more than 50 years, we have been dedicated to helping our institutional, private wealth and retail clients achieve their long-term investment goals. As value investors, high-conviction ideas and a focus on capital preservation are the cornerstones of our disciplined research process. For more information about Beutel Goodman and our actively managed portfolios, visit www.beutelgoodman.com

About MLS

Headquartered in Toronto, founded in 1952, MLS is one of Canada’s oldest independent investment counseling firms with close to \$1 billion in assets under management, as at June 30,

2024. MLS is committed to prioritizing clients' best interests with a disciplined, long-term value-oriented approach. Since its founding, MLS's business strategy has been focused on the management of segregated investment portfolios that are individually tailored for each client. MLS serves high net-worth families as well as the trustees of endowment, estate and charitable funds.

Clients seeking further information should contact us directly. For all other inquiries:

Martin Lucas & Seagram Ltd

48 Yonge St Suite 620

Toronto On M5E 1G9

info@mlsinvest.com

416-363-6216