



Kaleido will compensate all fraudulent withdrawals from its clients' accounts

QUEBEC CITY, January 25th, 2023

Kaleido Croissance Inc., a pioneer in the field of education savings in Quebec, has announced that it will compensate the full amount of sums stolen from their clients' account(s) following the January 18th security incident.

On January 18th, Kaleido's security experts detected attempted fraudulent transactions in some of its customers' online accounts. The vast majority of its customers were not affected. The personal data that was used to make these malicious attempts did not originate from its systems. Unfortunately, in a few cases it allowed access to certain accounts and, using false proofs of enrollment, to withdraw sums.

"Today, we wish to reassure our clients. In the face of a situation that unfairly compromises the future of our children, there is no question; the savings they have accumulated over the years are not at risk," said Isabelle Grenier, President and CEO. "In keeping with the company's commitment to go the extra mile for our customers, Kaleido's management and board of directors confirm the decision to compensate all stolen amounts, including the returns."

The compensation process will be clarified in the coming days and communicated as soon as possible to the affected clients. In the meantime, please be assured that Kaleido will continue to provide personalized and sustained support to all affected clients to help them in this situation.

Since the reactivation of the Client Space on January 24th, it has been under enhanced surveillance and according to its security experts no new malicious attempts have been made.

Kaleido is committed to transparency and to keeping all its stakeholders informed as the situation allows. Given the ongoing investigation, we will not comment further.

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About Kaleido

A pioneer in education savings since 1964, the Kaleido Foundation is a non-profit organization that has paid out over \$1 billion in educational assistance payments and saving refunds over the years. Kaleido has over \$1.8 billion in assets under management on behalf of some 236,000 young people.

Kaleido helps families in Quebec and New Brunswick give their children a leg up on future success. Every day more than 200 employees and representatives create brighter opportunities for youth through education savings and family coaching services. Visit us at www.kaleido.ca.

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