



Olympia Financial Group Inc. Announces Year-End Results and Changes to its Board of Directors

February 23, 2017, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the year ending December 31, 2016.

The audited financial statements and notes, as well as management’s discussion and analysis, are now available on SEDAR (www.sedar.com).

Results from operations for the year ending December 31, 2016 include the following (compared to operations for the year ending December 31, 2015):

- Total revenue, including interest earned as trustee and interest, increased 1% to \$41.29 million from \$40.86 million due to an increase in interest revenue earned. This increase was partially offset by a decrease in service revenue.
- Service revenue decreased 1% to \$34.70 million from \$35.00 million due to a decrease in trade volume in the Foreign Exchange division.
- Interest revenue on monies held in trust and interest on Olympia’s own cash increased 13% to \$6.60 million from \$5.86 million as a result of an increase in off-balance sheet arrangements under administration.
- Direct and administrative expenses (excluding depreciation and amortization) remain similar at \$33.97 million.
- Other gains, net, increased more than 100% to \$1.00 million from \$0.32 million, mainly due to Olympia recording a \$1.24 million unrealized forward contract gain, arising from the increase in transaction sizes, compared to a \$0.18 million unrealized forward contract gain in the prior year.
- Earnings before income tax increased 12% to \$6.93 million from \$6.18 million.

Olympia also announces that Alan Rice has resigned as a director of Olympia Financial Group Inc. and Olympia Trust Company. Olympia would like to thank Mr. Rice for his service.

Finally, Olympia is pleased to announce the appointment of Diana Wolfe to its Board of Directors. Mrs. Wolfe is the President of RDMS Group Inc., a finance and accounting consulting firm. Mrs. Wolfe is a chartered professional accountant. She obtained an Honors in Business Administration degree in 1998 from the Richard Ivey School of Business. Prior to forming RDMS Group Inc., Mrs. Wolfe gained valuable experience with both large and small public and private companies in a variety of industries from oil and gas exploration and production to oilfield services, agriculture, technology etc. She has extensive experience in financial reporting, strategic planning, governance and compliance, acquisitions due diligence

and integration and ERP implementations. She has also served as the Director and Chair of the Audit Committee for Eyelogic Systems Inc. (TSX-V: EYE.A).

About Olympia Financial Group Inc.

Olympia Financial Group Inc. (“OFGI”) conducts most of its operations through its wholly-owned subsidiary Olympia Trust Company, a non-deposit taking trust company. Olympia Trust Company is licensed to conduct trust activities in Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Prince Edward Island, New Brunswick and Nova Scotia. Olympia Trust Company administers self-directed registered accounts and offers foreign currency exchange services. OFGI also offers private health services plans through its wholly-owned subsidiary Olympia Benefits Inc., operates an ATM business through its wholly-owned subsidiary Olympia ATM Inc. and provides information technology services to the exempt market dealers, registrants and issuers through its subsidiary Exempt Edge Inc.

OFGI’s common shares are listed on the Toronto Stock Exchange under the symbol “OLY”.

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