



Olympia Financial Group Inc. Announces Year-End Results

February 22, 2018, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the year ending December 31, 2017.

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, 2017 include the following (compared to operations for the year ending December 31, 2016):

- Total revenue increased 9% to \$45.04 million from \$41.29 million due to an increase in both service revenue and interest revenue earned.
- Service revenue increased 6% to \$36.63 million from \$34.70 million mainly due to an increase in the number of mortgages being funded and new client set-ups in the Registered Plans division.
- Interest revenue on monies held in trust and on Olympia’s own cash increased 27% to \$8.41 million from \$6.60 million as a result of an increase in the Canadian prime rate and an increase in off-balance sheet cash under administration.
- Direct and administrative expenses (excluding depreciation and amortization) increased 4% to \$35.44 million from \$33.97 million mainly due to an increase in salaries and bonuses, allowance for bad debts, and start-up costs in the Exempt Edge division.
- Other (losses)/gains, net, decreased more than 100% to (\$0.04) million from \$1.00 million, mainly due to Olympia Trust’s FX division recording a \$0.03 million unrealized forward contract gain compared to \$1.24 million in the prior year arising from a decrease in transaction sizes. This was partially offset by a \$0.15 million impairment in the ATM division. The prior year’s impairment in this division was \$0.50 million.
- Earnings before income tax increased 20% to \$8.33 million from \$6.93 million.

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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