

September 11, 2020

ANNOUNCEMENT

REPURCHASE AND CANCELLATION OF NOTES

THE BANK OF NOVA SCOTIA (the “Issuer”)

ISSUE OF U.S.\$30,000,000 FLOATING RATE NOTES

DUE JUNE 2023

(ISIN: XS1838924527) (the “Notes”)

UNDER THE U.S.\$5,000,000,000

MEDIUM TERM NOTE PROGRAMME

Reference is made to the Notes issued by the Issuer under the U.S.\$5,000,000,000 Medium Term Note Programme (which Programme size limit has since been increased to U.S.\$7,500,000,000 in 2018), pursuant to the Final Terms dated June 7, 2018 and the listing of the Notes on The Singapore Exchange Securities Trading Limited (the “SGX-ST”).

The Issuer hereby announces that on September 11, 2020, it completed the repurchase of U.S.\$30,000,000 Floating Rate Notes (ISIN: XS1838924527) (the “**Repurchased Notes**”) at a price of 100.417226 per cent. of the Aggregate Principal Amount. The Repurchased Notes were cancelled, in whole and not in part, on September 11, 2020.

Nothing in this announcement constitutes an offer to buy, or the solicitation of an offer to sell, securities in any jurisdiction in which such offer or (as the case may be) solicitation would be unlawful. This announcement and any materials relating to the repurchase do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein.