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Subject: RBC Extends Commitment to RBC Canadian Open and RBC Heritage

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OAKVILLE, Ontario, Canada (July 20, 2016) – The PGA TOUR, RBC, Golf Canada and the Heritage Classic Foundation jointly announced today that RBC has signed six-year extensions as title sponsor of both the RBC Canadian Open and RBC Heritage. The new agreements take effect in 2018 and run through 2023.

“Since assuming sponsorship of Canada’s national golf championship in 2008, RBC has been a tremendous partner of the PGA TOUR,” Jay Monahan, Deputy Commissioner of the PGA TOUR, said during a press conference at Glen Abbey Golf Club, site of this week’s RBC Canadian Open. “RBC became passionately involved with the tournament from the outset and since that time, has increased its involvement in golf by sponsoring the RBC Heritage, supporting PGA TOUR and LPGA players through Team RBC, and funding youth and amateur golf initiatives in Canada. We couldn’t be happier to continue our relationship with such a strong advocate of golf through these two long-term extensions.”

“We are excited to extend our commitment to both the RBC Canadian Open and RBC Heritage for an additional six years,” said Dave McKay, President and CEO, RBC. “As the largest company in Canada, our sponsorship of the RBC Canadian Open reflects our leadership position in our home market, while our support of the RBC Heritage demonstrates our strong and growing presence in the U.S., particularly following our recent acquisition of City National Bank. We know many of our clients around the world have a passion for golf. With two PGA TOUR stops and a roster of world-class golfers representing our brand, RBC is proud to promote this great game and to have the opportunity to give back where we live and work, helping our communities prosper.”

The RBC Canadian Open is among the oldest tournaments on the PGA TOUR, dating back to 1904. Since becoming title sponsor, RBC has worked closely with Golf Canada to elevate the tournament in a variety of ways, including the implementation of a rotation of golf courses throughout the country and enhancing the tournament experience for fans and players.

“RBC is playing a major role in supporting excellence in Canadian golf and we are honoured to have them continue on as title sponsor of the RBC Canadian Open,” said Golf Canada CEO Scott Simmons. “RBC is one of Canada’s most respected corporations and as a partner in golf and its continued commitment to conducting a world-class event has elevated the status and prestige of Canada’s National Open Championship. On behalf of our Board of Directors, staff and Canadian golf fans from coast to coast; we thank RBC for its continued investment in Canadian golf.”

The RBC Heritage debuted in 1969 at Harbour Town Golf Links, a Pete Dye design at the Sea Pines Resort that quickly became a favorite course among TOUR members. In June of 2011, RBC was introduced as the new title sponsor of the PGA TOUR’s annual stop on Hilton Head Island, S.C.

“The Heritage Classic Foundation is pleased to continue our relationship with RBC,” Steve Wilmot, Chief Operating Officer and Tournament Director for the Heritage Classic Foundation said. “RBC’s sponsorship means the Heritage will be able to celebrate its 50th anniversary in 2018. RBC and its team of ambassadors have helped the Heritage Classic Foundation continue to elevate the event year after year. We look forward to the next seven years and the positive impact we will be able to provide to the State of South Carolina.”

The RBC Canadian Open begins Thursday with Jason Day, the No. 1 player in the world and one of 14 touring professionals who make up Team RBC, defending his title.

About RBC Golf

RBC proudly supports golf around the world through high profile relationships with the PGA TOUR and Golf Canada. RBC is the Official Banking and Financial Services partner of touring professionals Jason Day, Graham DeLaet, Ernie Els, Jim Furyk, Adam Hadwin, David Hearn, Brooke Henderson, Matt Kuchar, Graeme McDowell, Ryan Palmer, Morgan Pressel, Brandt Snedeker, Nick Taylor and Mike Weir. As the title sponsor of both the RBC Heritage and the RBC Canadian Open, RBC also supports emerging Canadian golfers through Golf Canada’s grassroots developmental programming, the Canadian Amateur Golf Championships and the high performance national team. RBC is one of North America’s leading diversified financial services companies and among the largest banks in the world, as measured by market capitalization. For more information, visit www.rbc.com/golf.

About Golf Canada

Golf Canada is the National Sports Federation and governing body for golf in Canada representing close to 310,000 golfers at more than 1,400 member clubs across the country. A proud member of the Canadian Olympic Committee, Golf Canada's mission is to grow participation, excellence and passion in the sport while upholding the integrity and traditions of the game. By investing in the growth of the sport and introducing more participants of all ages to the game, our goal is to be relevant to and respected by all Canadian golf enthusiasts from coast to coast. For more information about what Golf Canada is doing to support golf in your community, visit www.golfcanada.ca.

About Heritage Classic Foundation

The Heritage Classic Foundation is a nonprofit organization dedicated to improving lives throughout the state of South Carolina. As the general sponsor of the PGA TOUR's RBC Heritage presented by Boeing, millions of dollars generated from ticket sales and sponsorships are distributed to charitable organizations that enhance the quality of life for our citizens. Since it was founded as a 501(c)(3) in 1987, the Foundation has donated more than \$32 million to people in need. For more information, call (843) 671-2448, visit www.heritageclassicfoundation.com or Facebook (Heritage Classic Foundation) and Twitter (@HCFGolf).

About PGA TOUR

The PGA TOUR is the world's premier membership organization for touring professional golfers, co-sanctioning more than 130 tournaments on the PGA TOUR, PGA TOUR Champions, Web.com Tour, PGA TOUR Latinoamérica, Mackenzie Tour-PGA TOUR Canada and PGA TOUR China.

The PGA TOUR's mission is to entertain and inspire its fans, deliver substantial value to its partners, create outlets for volunteers to give back, generate significant charitable and economic impact in the communities in which it plays, and provide financial opportunities for TOUR players.

Worldwide, PGA TOUR tournaments are broadcast to more than 1 billion households in 227 countries and territories in 30 languages. Virtually all tournaments are organized as non-profit organizations in order to maximize charitable giving. In 2015, tournaments across all Tours generated a record \$160 million for local and national charitable organizations, bringing the all-time total to \$2.3 billion.

The PGA TOUR's web site is PGATOUR.COM, the No. 1 site in golf, and the organization is headquartered in Ponte Vedra Beach, FL.

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