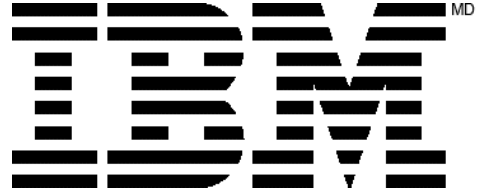




LAURENTIAN BANK  
OF CANADA



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PRESS RELEASE

For immediate release

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**LAURENTIAN BANK TURNS TO IBM TO  
EXPAND AND IMPROVE ITS ABM NETWORK**

*\$14-million agreement will support Laurentian Bank's  
expansion plans in Quebec to provide new services and reach more customers*

Montreal, PQ (March 3, 2004) -- Laurentian Bank and IBM Canada have announced a \$14-million agreement to expand and improve Laurentian's automated banking machine (ABM) network to support the bank's plans to grow its branch network.

Under the agreement, 200 state-of-the-art ABMs from Wincor Nixdorf will be installed throughout the province. Using the latest technologies, these bank machines will enable Laurentian Bank to instantly offer new banking services to its personal and commercial customers on an on demand basis. These machines respond faster to customer prompts for services as well as providing information updates instantly on their screens about the bank's new services.

"This agreement is in line with Laurentian Bank's three year business plan -- where we are committed to delivering better service for existing customers and managed growth through new customer relationships," François Desjardins, Vice-President, Direct Financial Services, Laurentian Bank. "These ABMs not only exceed the current VISA and Interac security requirements, but they also enable the bank to reach out to our customers through this very popular banking channel with new and evolving premium services."

The new ABMs will replace approximately two-thirds of Laurentian's existing ABM network. IBM will also provide ongoing maintenance support for these new banking machines for 10 years. These ABMs are designed to meet the Canadian accessibility, Interac and industry requirements.

"These ABMs are designed to meet Laurentian Bank's plans to grow its branch network while at the same time expanding the menu of services to their customers," said Mark Greene, Global General Manager of Banking at IBM. "IBM's expertise in ABM technologies and networks will also help Laurentian modernize its ABM network to strengthen its competitive position in Quebec."

**About IBM's Financial Services Sector**

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**About Laurentian Bank**

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets of over \$16 billion. The bank offers highly competitive products and superior personalized services to meet the banking and financial needs of individuals, small and medium-sized businesses, and of independent financial advisors. Its common shares are traded on the Toronto Stock Exchange (stock symbol: LB). The address of the Bank's website is [www.laurentianbank.com](http://www.laurentianbank.com).

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