



**LAURENTIAN  
BANK**

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**PRESS RELEASE**

*For immediate release*

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**LAURENTIAN BANK'S ANNUAL MEETING:  
2007 RESULTS CONFIRM THE SUCCESS OF ITS BUSINESS STRATEGY**

**Montreal, March 11, 2008** – Réjean Robitaille, President and CEO of Laurentian Bank, reviewed the achievements of his company in 2007 during the annual shareholders' meeting, held today at the Monument-National in Montreal.

At the close of the first year of his mandate, Mr. Robitaille talked about the Bank's remarkable financial year, made possible through strict planning over the past few years. "Today, we can see how far the Bank has come in accelerating the development of its sectors of activity, further increasing its profitability and implementing promising initiatives," pointed out the President and CEO. "The related review speaks for itself."

Indeed, net earnings for 2007, at \$3.48 diluted per common share, represent a 40% increase over 2006. This positive trend has continued into the first quarter, and the core results increased by 30% versus the same quarter in 2006.

"One of the highlights of 2007 was definitely the increased volume in portfolios, with loans and bankers' acceptances up by 9%, and deposits by 6%," continued Mr. Robitaille. "This represents an increase of more than \$2.0 billion in volume."

Growth also extended into the first quarter, with returns on common shareholder equity – before a tax adjustment – amounting to 10.9%. This performance signals a very good financial situation, with a sound balance sheet and strong capital ratios. As management had already explained, the Bank's exposure non-bank sponsored asset-backed commercial paper is very limited, and has had a low impact on its financial situation.

**Anchored Firmly in the Banking Industry**

The well balanced distribution of the Bank's net income is a definite advantage for the Bank: 42% of these net income stem from Retail Services, 29% from B2B Trust, 22% from Commercial Financial Services, and 7%, from our brokerage subsidiary, Laurentian Bank Securities. In fact, Laurentian Bank Securities has a select place in the Institutional Fixed Income sector, where we rank eighth. Loan origin ensures the Bank good geographical distribution, with 59% of loans coming from Quebec and 41% from other provinces.

### **Positioning with Specific Customers**

As outlined in its business strategy, Laurentian Bank has been developing its business segments where it is the most competitive: retail banking, mainly in Quebec; SME and real-estate developers on the Canadian market, and independent financial intermediaries, Canada-wide.

With its 156 Retail Financial Services branches throughout Quebec, Laurentian Bank has the third largest retail branch network in Quebec, allowing it to benefit from a prime engine of growth. Its presence is especially felt on the Island of Montreal, where it has 65 branches. As well, the Bank holds enviable competitive positions in many of its regional markets.

Laurentian Bank continues to stand out with its innovative in-branch service approach. It recently opened its second Espresso Bank-Café on the Plateau Mont-Royal in Montreal. This innovative concept--like that of its 21 financial services boutiques--provides a different approach to banking services. Its purpose is to enhance the customer experience and simplify banking business management, all in a friendly setting.

For SMEs and real-estate developers in Canada, the Bank occupies a strong position in the real-estate finance market, with a high-calibre team and offices in many cities throughout Canada, including Calgary, Vancouver, Toronto and Montreal. Moreover, in Quebec, specialized teams meet the needs of SMEs and companies in the agricultural sector in some 20 commercial business centres. Our business customers, including many SMEs, also benefit from services that are more and more attuned to their reality and concerns. In 2007, with these customers in mind, the Bank developed the Business Performance packages, two new credit cards, Business Visa and Visa Business Performance. These new features clearly show the Bank's willingness to continue developing this market segment.

For the independent financial intermediary segment throughout the country, B2B Trust, a subsidiary of the Bank, is the top third-party supplier of investment loans, and the leading supplier of wholesale deposit products in Canada. By signing in late 2007 an agreement with AIM Trimark Investments, one of the largest investment management companies in Canada, B2B Trust now has more than 50 distribution alliances for its investment loan and RRSP loan programs. B2B Trust now serves all 25 main mutual-fund investment firms that do not have internal loan programs and prefer to partner with a recognized investment loan supplier.

### **Laurentian Bank: A Choice Employer**

Given its steady growth, Laurentian Bank is able to offer an increasing number of career opportunities. Headquartered in Montreal, it has a wide variety of positions involved in managing a financial institution, in addition to opportunities offered elsewhere in Canada. Laurentian Bank's president is a true example of this: after joining the company 20 years ago as an internal auditor, he has now moved into the highest position.

The Bank also offers employees a number of very interesting programs, including the Laurentian Bank Academy. The Academy refers to both our new development centre opened last November and to all the training and development programs available to our employees to help them develop and make the most of their talents and skills. In particular, an individual skills development program for managers was launched last fall. This initiative, known as *Leaders in Action*, is highly focused on the customer experience and aims to establish a common vision and language for all managers in the branch network.

By heavily investing in its human capital, the Bank is convinced that it has a solid foundation that will support the organization's long-term development. At the end of the annual meeting, the President and CEO praised individual efforts: "I would like to sincerely thank all our employees: their commitment and dedication to the Bank and each of our customers is the reason for our success," pointed out Mr. Robitaille. "Every day, they contribute to improving our work processes, and therefore our efficiency and profitability."

### **Solid foundation for the future**

Regarding shareholders and customers, Mr. Robitaille renewed the Bank's commitment to remain ever attentive to their best interests. "In this area, as everywhere else, the Bank will always pursue excellence. We ask that you continue putting your trust in the Bank's development." He concluded with the following observation: "Laurentian Bank, as a financial institution, sits on a solid foundation clearly attesting to its capacity to exploit its huge potential for growth. There is no doubt in my mind that we will continue our growth."

### **About Laurentian Bank**

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its simplicity and proximity, the Bank serves individual consumers and small and medium-sized businesses. The Bank also offers its products to a wide network of independent financial intermediaries through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

Laurentian Bank is well established in the Province of Quebec, operating the third-largest retail branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$18 billion in balance sheet assets and more than \$15 billion in assets under administration. Founded in 1846, the Bank employs close to 3,400 people.

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