



PRESS RELEASE

For immediate release

DIVIDEND NOTICE

MONTREAL, November 7, 2007 - At its meeting held on November 7, 2007, the Board of Directors of the Laurentian Bank of Canada (the "Bank") has declared the following dividends:

- a dividend of \$0.375 on the preferred shares Series 9, payable on December 15, 2007 to shareholders of record at the close of business on December 10, 2007; and
- a dividend of \$0.328125 on the preferred shares Series 10, payable on December 15, 2007 to shareholders of record at the close of business on December 10, 2007.

Effective January 1, 2006, the Federal Government implemented a new dividend tax regime for dividends paid by Canadian corporations to their shareholders. Certain provinces have also replicated the federal regulations governing such dividends. In accordance with this new regime, the Bank advises that all dividends declared in 2006 and 2007 were eligible dividends and that all future dividends will be eligible, unless indicated otherwise.

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Media and Investors Relations contact:
Gladys Caron
Office: 514 284-4500, extension 7511
Cellular: 514 893-3963
gladys.caron@banquelaurentienne.ca