



LAURENTIAN  
BANK

## Press release

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### LAURENTIAN BANK HOLDS ITS ANNUAL MEETING OF SHAREHOLDERS: A SOLID INSTITUTION IN A FAVOURABLE POSITION TO GROW AND DEVELOP

**Montreal, March 10, 2009** – The President and Chief Executive Officer of Laurentian Bank, Mr. Réjean Robitaille, presented a review of his organization's activities and accomplishments in 2008 during its annual meeting of shareholders held today at the Monument-National in Montreal. Over the course of its past fiscal year, the Bank posted its best financial performance ever, exceeding all of its original objectives for the year, in addition to recording solid results in the first quarter of 2009.

"These positive results are the product of our cumulative efforts over the past few years," underlined Mr. Robitaille. "As it is progressively implemented, our business plan is promoting our growth and confirming that we have been making the right strategic decisions. Moreover, our solid foundations, built on strong levels of capital and liquidities, place us in a very good position to take advantage of growth opportunities within the Canadian market, both in terms of our internal volumes and the acquisition of new assets. In the face of the challenges to come, we are confident that by pursuing the implementation of our strategic plan, we will continue to grow and develop. We are determined to move forward and to further the Bank's sustainable development in the long-term. By mobilizing all of our strengths and competencies, we have every reason to be assured of our success."

#### Acting with Prudence

Mr. Robitaille pointed out that Laurentian Bank has no direct exposure whatsoever to American mortgage market instruments, not to the complex structured credit products and held very few asset-backed commercial papers, or ABCPs that gave rise to the Montreal Accord.

"Our prudent approach, combined with the sound nature of our business plan, has placed us in a position that is most enviable within the Canadian and North American banking industry," added Mr. Robitaille. "In fact, the Bank posted record net income of \$102.5 million during fiscal 2008, representing an 8% increase over the previous year." For their part, the institution's loan and deposit portfolios grew by more than \$3 billion in a single year, also marking a record. Since 2004, the year it began to implement its new business positioning, Laurentian Bank's compounded growth of net income per share has been in the order of 30%.

#### A Structure that Promotes Growth

The President and CEO presented the four business lines that constitute the cornerstones of the Bank's organizational structure and serve as the privileged links to its clients. All of the institution's business lines contributed to its growth in 2008.

The largest of the Bank's groups in terms of number of employees, the **Retail and SME Quebec** segment encompasses a workforce of some 2,200 and is responsible for serving individual clients and offering Quebec's small and medium-sized enterprises the financial products and services they need. In 2008, the personal banking services sector benefited from investments in its network of branches and automatic banking machines. Laurentian Bank's branch network is currently the third-largest in Quebec. This business line also includes the



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SME Quebec group, which serves small and medium-sized enterprises through 10 commercial business centres and seven agricultural business centres.

The **Real Estate and Commercial Financing** business line focuses on three different market segments — major accounts, real estate financing in Canada, and commercial financing in Ontario. The major accounts team concentrates on commercial clients in Quebec, while the commercial financing group operates four commercial financing centres in Ontario. The Bank is also active across Canada in the area of real estate financing, with six lending centres located in strategic markets from coast to coast.

The institution's third business line, **B2B Trust** is a leader in the supply of financial products and services to a network of 14,000 financial intermediaries throughout Canada, including mutual fund manufacturers and distributors, insurance companies, brokerage firms and mortgage and deposit brokers and financial advisors. B2B Trust serves as a supplier to these enterprises, which in turn, redistribute its products to their clients. B2B Trust is also a Canadian leader in investment loans.

The fourth business line, **Laurentian Bank Securities**, is actively pursuing its expansion plan. The unit's institutional and individual clients have access to a complete range of brokerage services through 15 offices in Quebec and Ontario. In support of its development strategy, Laurentian Bank Securities' fixed income division was well positioned in 2008 to meet the growing needs of its clientele, posting solid profitability in light of the formidable challenges posed by the market.

## Solid Foundations

As it makes its way through its second quarter of 2009, Laurentian Bank is in a good position to weather the present economic turmoil. Within this challenging climate, the Bank is continuing to act with prudence in order to preserve its assets and further its growth. At the same time, it is maintaining its three fundamental priorities — increasing profitability, improving efficiency, and developing its human capital. It is these priorities that have enabled Laurentian Bank to accelerate the improvement of its overall performance, reinforce its foundations, and to give its development strategy the momentum it needs.

## 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 accessibility, the Bank serves individual consumers and small and medium-sized businesses. The Bank offers its products to a wide network of independent financial advisors through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

With 156 branches and 348 automated banking machines, Laurentian Bank of Canada is well established in the Province of Quebec, operating the third-largest branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$19 billion in balance sheet assets. Founded in 1846, the Bank employs more than 3,400 people.



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