



**MR. L. DENIS DESAUTELS RELINQUISHES HIS FUNCTIONS AFTER 10 YEARS
AS CHAIRMAN OF LAURENTIAN BANK**

Montréal, March 19, 2013 – At Laurentian Bank’s Annual Shareholders’ Meeting held today at the Montréal Science Centre, Mr. L. Denis Desautels marked his last such assembly in the role of Chairman of the Bank’s Board of Directors. Mr. Desautels has sat on the Board for the past 11 years, including 10 as Chairman.

A man of values and principles, Mr. Desautels led the Board of Directors with a great degree of integrity and pragmatism, while lending the Bank his keen vision and business sense. During the decade that he served as Board Chairman, he played a decisive role in advancing the development and profitability of the Bank, having actively participated in consolidating its foundations.

“I am proud of the progress made by the Bank during the years that I had the privilege of serving as its Chairman,” underlined Mr. Desautels. “The organization is solid, its directions are clear, and it has a well developed and coherent business strategy. I am convinced that, thanks to its highly able Management team and Board of Directors, the organization will successfully continue to pursue its growth in the years to come.”

“Over the course of the past 10 years, Mr. Desautels played a strategic role in the decisions leading to the improvement of the institution’s performance,” added Bank President and CEO, Réjean Robitaille, at the Annual Meeting. “Always committed to acting in the best interests of the Bank’s stakeholders, his counsel and leadership served as particularly valuable assets. I would like to join the members of the Board and Management Committee, as well as our employees and shareholders, in extending a warm thank you to Mr. Desautels for his exceptional contribution to the Bank. We wish him all the very best in his future endeavours.”

An accountant by training, Mr. Desautels has occupied numerous positions of responsibility over the course of his distinguished career, including Auditor General of Canada from 1991 to 2001. He is recognized as a Canadian authority in the area of corporate governance and is considered to be one of the country’s most eminent auditors general.

Denis Desautels holds a Bachelor’s degree in Commerce from McGill University. Throughout his career, he has been awarded numerous awards, including honorary doctorates from the University of Ottawa, University of Waterloo and Saint Paul University. He is an Officer of the Order of Canada and is a Fellow of both the Québec Order of Chartered Accounts and the Institute of Chartered Accountants of Ontario.



Press release

FOR IMMEDIATE RELEASE

About Laurentian Bank

Laurentian Bank of Canada is a pan-Canadian banking institution that has more than \$34 billion in balance sheet assets and \$36 billion in assets under administration. Founded in 1846, Laurentian Bank was selected in 2012 as one of the 10 winners of the Canada's Passion Capitalists program in recognition of its sustained success through the promotion of passion within its ranks. The Bank employs more than 4,200 people.

Recognized for its excellent service, proximity and simplicity, Laurentian Bank serves more than one million clients in market segments in which it holds an enviable position. In addition to occupying a choice position among consumers in Québec, where it operates the third largest branch network, the Bank has built a solid reputation across Canada in the area of real estate and commercial financing thanks to its teams working out of more than 35 offices in Ontario, Québec, Alberta and British Columbia. Its subsidiary, B2B Bank, is a Canadian leader in providing banking products as well as investment accounts and services to financial advisors and brokers, while Laurentian Bank Securities is an integrated broker, widely known for its expertise and effectiveness nationwide.

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