



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE
For immediate release

**REDEMPTION OF THE SERIES 8 DEBENTURES
DUE 2009 BY LAURENTIAN BANK**

Montreal, November 9, 2004 – Laurentian Bank of Canada has decided to exercise its right to redeem on December 15, 2004 all of its 7% Debentures, Series 8, due 2009, of an aggregate principal amount of \$100,000,000. The Series 8 Debentures will be redeemed at a redemption price equal to the principal amount thereof, together with accrued and unpaid interest to but excluding the date of redemption. The interest on the Series 8 Debentures shall cease to accrue from and after the redemption date on December 15, 2004. The Series 8 Debentures so redeemed will be cancelled forthwith.

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

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