



Press release

FOR IMMEDIATE RELEASE

LAURENTIAN BANK ANNOUNCES CHANGES IN MORTGAGE PRODUCTS

Montreal, July 24, 2008 – The Laurentian Bank today announced changes to its mortgage products in order to conform with new regulations to be introduced October 15, 2008.

The changes, which take effect at the Bank immediately, are as follows:

- The maximum amortization period for mortgages is reduced to 35 years;
- The minimum down payment required for any new mortgage is 5 %.

The Bank will respect commitments already made to its customers for mortgages with an amortization more than 35 years or a down payment of less than 5 %.

Through its branches and a network of Mortgage Development Managers, the Laurentian Bank offers its customers mortgage products tailored to individual needs. For more information, consumers can contact the Bank's financial services directly by calling 514 522-1846 or visiting its website at www.laurentianbank.com.

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 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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