



**LAURENTIAN
BANK**

PRESS RELEASE

For immediate release

DIVIDEND NOTICE

MONTREAL, May 27, 2004 - At its meeting held on May 27, 2004, the Board of Directors of the Laurentian Bank of Canada has declared the following dividends :

- a regular quarterly dividend of 29 cents per share on the common shares payable on August 1st, 2004 to the holders on record at the close of business on July 2nd, 2004;
- a dividend of \$0.4844 on the preferred shares Series 7, payable on June 15, 2004 to shareholders of record at the close of business on June 10, 2004;
- a dividend of \$0.4844 on the preferred shares Series 8, payable on June 15, 2004 to shareholders of record at the close of business on June 10, 2004 ; and
- a dividend of \$0.375 on the preferred shares Series 9, payable on June 15, 2004 to shareholders of record at the close of business on June 10, 2004.
- a dividend of \$0.375 on the preferred shares Series 9, payable on June 15, 2004 to shareholders of record at the close of business on June 10, 2004; and
- an initial dividend of \$0.21875 on the preferred shares Series 10, payable on June 15, 2004 to shareholders of record at the close of business on June 10, 2004.

As disclosed in the press release of April 27, 2004, the Bank will redeem, on June 16, 2004, all of the Preferred Shares, Series 7 and 8; no additional dividend shall be paid on the redemption date.

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