



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**Laurentian Bank announces the opening of five branches featuring
its brand new financial services boutique concept**

Montreal, November 25, 2004 – Raymond McManus, President and Chief Executive Officer of Laurentian Bank, today announced the opening of the institution's first financial services boutique. Located in Blainville, Quebec, the new financial services boutique will be joined by four others in the coming weeks, namely in Gatineau (Hull Sector), Mascouche, Sainte-Dorothée (Laval) and La Prairie. All five branches feature Laurentian Bank's new concept, a complete rethinking of the in-branch banking experience.

For Mr. McManus, "these openings are directly related to the Bank's decision last year to concentrate on markets in which it enjoys a competitive advantage. I am extremely pleased to announce today that we are expanding our branch network with this new and highly innovative financial services boutique concept. It marks an important step in our drive to strengthen our presence in Quebec, where we clearly have the potential to become an even stronger financial institution."

The financial services boutique: much more than service points

The new branches are much more than service points. They are the fruit of a long process of reflection and discussion with many parties inside and outside the Bank, a process aimed at rethinking in-branch banking services. The Bank's new financial services boutiques go beyond traditional branches.

Besides the new branches' highly original architectural design, every detail has been rethought to ensure that clients feel comfortable taking their time and developing an even stronger relationship with their bank. Spaces for children to play in, an area where clients can relax for a few minutes, service islands instead of traditional counters, a library zone in which clients can learn about various banking-related subjects—those are just some of the features of the new Laurentian Bank branches.

After researching the best customer service practices in the banking industry, the Bank looked further afield and identified the most innovative developments in the retail industry as a whole. The Bank then held an architectural competition to attract the expertise of specialists in the field. In all, 26 firms answered the call. A jury, comprised of Bank employees and renowned Quebec

architects, evaluated the proposals and selected the one that best met the Bank's innovation criteria. The winning project was that of the Double G firm, headed by Yves Gagné.

A new way of thinking about bank branches, an initiative that plays to Laurentian Bank's strengths

Laurentian Bank has long been known for the quality of its customer service, which it views as a competitive advantage that clearly differentiates it from its competitors. The new financial services boutique concept was developed primarily to enable clients to take full advantage of this distinguishing characteristic. In fact, the Bank's customer service know-how, acquired over its 158 years of existence, was key to its reengineering of the in-branch banking experience in order to bring it in line with the needs, priorities and lifestyles of today's consumers.

Réjean Robitaille, Executive Vice-President, Retail Financial Services, explained the goal as follows: "The financial services boutique concept is an extension of Laurentian Bank's customer service culture. Three objectives guided us throughout the process: to create branches that are refreshingly original and welcoming and thus improve the customer experience; to make our branches not only stops but also destinations, places that focus on providing information and making financial services more understandable; and, lastly, to become a partner in the communities in which we do business."

The opening of the new branches is the first step in the consolidation of the Bank's network. The institution's priority is to strengthen its presence mainly in suburban Montreal, in the areas with the strongest demographic growth, as they also have great potential. Besides shaping the architecture of the Bank's new branches, the financial services boutique concept will gradually be implemented in the branch network.

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and \$15 billion in assets under management. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals, small and medium-sized businesses and independent financial advisors. The Bank's common shares are traded on the Toronto Stock Exchange (ticker symbol: LB). The address of the Bank's website is www.laurentianbank.com

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