



LAURENTIAN BANK
OF CANADA

PRESS RELEASE

For immediate release

**MR. CARLOS LEITAO IS APPOINTED CHIEF STRATEGIST
AT LAURENTIAN BANK SECURITIES**

Montreal, November 11, 2004 – Today, Laurentian Bank Securities (LBS), subsidiary of Laurentian Bank, announced that its Economic Services team would now include a new strategic function. Therefore, Mr. Michel Trudeau, President and Chief Executive Officer – LBS, is pleased to announce that Mr. Carlos Leitao will assume the role of Strategist in addition to his present position of Chief Economist at LBS.

Mr. Leitao has been with LBS for almost two years. He has a long and fruitful career of economist to his credit, particularly in the banking sector. His expertise is sought after by the media. He is recognized for the pertinence and coherence of his comments, forecasting and recommendations in the field of economics.

Headed by Mr. Leitao, the LBS Economic Services team presently includes six members. Among them, Mr. Michel Tessier, Senior Financial Analyst, as well as Mr. Jean-François Villeneuve and Mr. Alex Grassino, both Economists, will have larger mandates now and will support Mr. Leitao in his new function of Strategist. Mr. Leitao and his team will be in charge of an in-depth stock market analysis, which will contribute to the decision-making process and will help identify investment strategies in order to prepare investment recommendations. Special attention will be given to the Quebec and Canadian stocks – Laurentian Bank's preferred market.

Mr. Leitao will still be available to answer questions from the press with regard to the economic situation and his analysis of investment strategies. He can be reached at (514) 350-3000.

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with balance sheet 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 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

-30-

Information:

Laurentian Bank of Canada

Gladys Caron

Vice-President, Public Affairs and Communications

Office: (514) 284-4500, extension 7511

Cellular: (514) 893-3963

gladys.caron@banquelaurentienne.ca