



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**CLOSING OF THE PUBLIC OFFERING OF 4.4 MILLION NON-CUMULATIVE CLASS A PREFERRED
SHARES SERIES 10 OF LAURENTIAN BANK OF CANADA**

Montreal, April 15, 2004 – Laurentian Bank of Canada completed this day a public offering in Canada of 4.4 million Non-Cumulative Class A Preferred Shares Series 10 at the price of \$25 per share for an aggregate amount of \$110 million. The net proceeds of the issue will be added to the Bank's general funds and will be used for general business purposes and, subject to regulatory approvals, to pay the redemption price of the outstanding Class A Preferred Shares Series 7 and 8 in the total amount of \$100 million. The purpose of this issue is to enlarge the Bank's Tier 1 capital base.

The syndicate of underwriters is composed of National Bank Financial Inc., Laurentian Bank Securities Inc., CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., TD Securities Inc. and Dundee Securities Corporation.

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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