



**LAURENTIAN BANK  
OF CANADA**



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**PRESS RELEASE**  
For immediate release

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### **New collective agreement for unionized employees of Laurentian Bank**

Montréal, March 7, 2005 - Laurentian Bank and the Union that represents roughly 2,000 unionized employees of the Bank are pleased to announce that the arbitration board has rendered its final decision concerning the collective agreement. The agreement will be valid until December 31, 2007.

The Bank and the Union confirmed that they are satisfied with the board's decision. The ruling covers all of the aspects of the collective agreement that were not covered in the partial decision of December 2004. The board took into consideration the reality and operational requirements of the Bank, while ensuring that the unionized employees will continue to enjoy favourable working conditions.

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](http://www.laurentianbank.com)

The Laurentian Bank employees have been unionized since 1967. The Office and Professional Employees' International Union represents the most unionized employees of financial institutions in Québec. The union is affiliated with the FTQ, which is the largest central labour body in Quebec, with close to 550,000 worker members.

For more information :

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