



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**Réjean Robitaille to become President and Chief Executive Officer of
Laurentian Bank on December 13**

Montreal, November 7, 2006 – Laurentian Bank of Canada is pleased to announce that its Board of Directors has appointed Mr. Réjean Robitaille to the position of President and Chief Executive Officer, effective December 13. This decision follows the announcement, last June, by the current President and Chief Executive Officer, Mr. Raymond McManus, of his intention to retire.

“Réjean Robitaille is definitely the right person to ensure continuity and oversee the Bank’s development,” said Board Chairman Denis Desautels, O.C. “All members of the board are enthusiastic with the prospect of working with Réjean and are confident in his ability to carry on the work undertaken by Mr. McManus.”

Mr. Desautels also took the opportunity to thank Mr. McManus for his outstanding contributions to the Bank’s growth: “His vast experience, thoroughness and human approach will continue to inspire Laurentian Bank’s management and employees in the coming years.”

For his part, Raymond McManus stated that he was “delighted with the appointment. Réjean has an in-depth knowledge of the Bank’s operations and has been a key player in the development and implementation of the repositioning strategy that is now bearing fruit. I am extremely confident that he will successfully lead the Bank into the future.”

Mr. Robitaille joined Laurentian Bank in 1988. A chartered accountant by profession, he quickly moved up the corporate ladder to become Senior Executive Vice President, Retail and Commercial Financial Services. In June, Mr. Robitaille was promoted to Senior Executive Vice President and Chief Operating Officer, putting him in line to succeed Raymond McManus as President.

“I am extremely honoured and excited about the prospect of continuing the work begun by Mr. McManus and contributing to the sustained profitable growth of Laurentian Bank,” Mr. Robitaille stated. “It has been a privilege for me to work side by side with Mr. McManus. We have all benefited from his experience and vision, enabling us to engage the future with a great deal of optimism.”

Raymond McManus will remain as President and Chief Executive Officer of Laurentian Bank until December 12, 2006, when the Bank will announce its fourth quarter results. To help ensure a smooth transition, Mr. McManus has agreed to stay on as a close adviser to the new president until February 2, 2007, at which time he will retire.

About Laurentian Bank

Laurentian Bank is a Quebec banking institution operating across Canada, dedicated to meeting the financial needs of its clients through the excellence of its service, its simplicity and its proximity. The Bank serves individual consumers, small and medium-sized businesses as well as, through B2B Trust, independent financial advisors. It also provides full-service brokerage solutions through the Laurentian Bank Securities subsidiary.

Laurentian Bank is well established in the Province of Quebec, operating the third largest retail branch network and is a performing player in specific market segments elsewhere in the country. Laurentian Bank of Canada has over \$17 billion in balance sheet assets and close to \$15 billion in assets under administration. Founded in 1846, the Bank employs more than 3,200 people. Its common shares are listed on the Toronto Stock Exchange (TSX: LB). For more information, please visit www.laurentianbank.ca.

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Source:

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