



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**REDEMPTION BY LAURENTIAN BANK
OF THE SERIES 6 DEBENTURES DUE 2010**

Montreal, August 9, 2005 – Laurentian Bank of Canada has decided to exercise its right to redeem on October 18, 2005 all of its 8.90% Debentures, Series 6, due 2010, of an aggregate principal amount of \$50,000,000. The Series 6 Debentures will be redeemed at a redemption price equal to the principal amount thereof, together with accrued and unpaid interest to but excluding the date of redemption. The interest on the Series 6 Debentures shall cease to accrue from and after the redemption date on October 18, 2005. The Series 6 Debentures so redeemed will be cancelled forthwith.

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and close to \$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.ca.

-30-

For information:

Gladys Caron
Vice-President
Public Affairs, Communications and Investor Relations
Office: (514) 284-4500, extension 7511
Gladys.caron@banquelaurentienne.ca