



LAURENTIAN BANK  
OF CANADA

---

**PRESS RELEASE**

For immediate release

---

**LAURENTIAN BANK OF CANADA ISSUES A NEW SERIES OF DEBENTURES DUE IN  
JANUARY 2016**

**Montreal, January 18, 2006** – Laurentian Bank of Canada announced today that it has entered into an agreement with a syndicate of underwriters regarding the distribution in Canada of debentures (subordinated indebtedness) in the aggregate principal amount of \$150,000,000 designated as “4.90% Debentures, Series 10, due in 2016”.

The underwriters have agreed to purchase the Debentures at a price of 99.557% of the principal amount, plus interest accrued from January 23, 2006. The initial yield on the Debentures will be 5.001% per annum. Net proceeds from the issue will be added to the Bank’s general funds and will be used for general banking purposes. The purpose of the offering is to enlarge the Bank’s Tier 2B capital base.

The Bank has filed a final short form prospectus relating to the Debentures with the *Autorité des marchés financiers* and other securities regulatory authority in each of the provinces of Canada, as well as with the Office of the Superintendent of Financial Institutions of Canada.

The syndicate of underwriters is composed of Laurentian Bank Securities Inc., RBC Dominion Securities Inc., Scotia Capital Inc., CIBC World Markets Inc., Desjardins Securities Inc. and National Bank Financial Inc.

Closing of the offering is expected on January 23, 2006.

**Not for distribution to U.S. news wire services or dissemination in the United States of America.**

**About Laurentian Bank**

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](http://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](mailto:Gladys.Caron@banquelaurentienne.ca)