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## **LAURENTIAN BANK CELEBRATES 165 YEARS OF HISTORY**

**Montréal, May 26, 2011** – Laurentian Bank celebrates its 165th anniversary today.

Laurentian Bank was founded in Montréal in 1846 by Monsignor Bourget and a group of 15 prominent Montréalers. Numerous other distinguished citizens soon joined the founders, among them notably Louis-Hippolyte Lafontaine, Louis-Joseph Papineau and Georges-Étienne Cartier, as well as English-speaking Canadians, Scotsmen, Americans, British and Irishmen, including William Workman, the Bank's first President and later Mayor of Montréal. Pioneer in the Québec business world, and firmly established elsewhere in Canada owing to its select position in specific market segments, the Bank marries a rich history, rooted deeply in Québec, with the vitality of a bank in full expansion that has succeeded in modernizing with the times. Laurentian Bank is the province's third oldest private enterprise.

### **A bank completely transformed**

"After 165 years of operation, it is a fitting time to reflect upon the profound transformation our organization has undergone over the past number of years, acknowledge the strength of our performance today, and envisage our potential for the future. Through the reflection, one thing has become perfectly clear to us — it's not the same bank anymore," commented Réjean Robitaille, President and Chief Executive Officer of Laurentian Bank.

Its successes are founded in the work of over 3,700 employees, dedicated to fulfilling the Laurentian Bank's business plan. This immense collective effort has led to a period of sustained growth that has thoroughly transformed the face of the Bank. Indeed, the Bank has just launched its *Month of Extraordinary Employees* to pay tribute to their contribution.

### **165 years of evolving and innovating**

The Montréal City and District Savings Bank, that would become Laurentian Bank of Canada, was founded on May 26, 1846. Governed by an Act respecting Savings Banks in the Province of Québec, it was obliged to limit its activities exclusively to the City of Montréal. This explains the high concentration of the Bank's branches throughout the metropolis.

In an effort to instil in young people sound savings habits, the Bank launched its *Piggy Bank Program* in 1902, which consisted of a bank with lock that could be opened only at Bank branches.

A milestone in its growth, Laurentian Bank listed its shares on the Montréal Stock Exchange in 1965. The 1970s marked an important phase in the series of innovations the Bank would spearhead: the linking of its branches to each other through a central computer—it was the first bank in Canada to be equipped with such a system. The Bank further instituted the *Drive-Through* banking service, allowing clients to make teller-mediated bank transactions from their cars.

Thanks to an amendment to its Charter, the Bank obtained the right to operate branches outside Québec. Thus, in 1981, it inaugurated its first out-of-province branch in Ottawa. In 1983, the Bank completed the listing of its shares on the Toronto Stock Exchange. (Note: bank executives and



## Press release

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employees will head to Toronto this June 29 to ring the Toronto Stock Exchange's opening bell in honour of the banking institution's 165th anniversary).

In 1987, the Montréal City and District Savings Bank changed its name to become Laurentian Bank of Canada, with Laurentian Group Corporation as the majority shareholder.

At the close of the 1990s, the Bank would become the first in Canada to appoint a woman to its board of directors. Ms. Jeannine Guillevin-Wood was named chairman of the board.

Today, Laurentian Bank is undergoing a period of transformation and strategic positioning. In 2004, as part of its new business strategy, it launched several new products and concepts, including the first *Espresso Bank-Café* and—the only one of its kind in Canada—the Financial Services Boutiques concept, of which we have just inaugurated the first of its 2nd generation branches in LaSalle and Québec City.

The Bank further launched the Laurentian Bank Academy and other training programs, such as *Leader in Action*, as well as Laurentian Bank Career Station. Following a call for tenders, the Bank was awarded exclusive rights to operate automated banking machines in the Montréal Métro stations and throughout the network of the Agence métropolitaine de transport (AMT).

### **About Laurentian Bank**

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its simplicity and proximity, the Bank serves individual consumers and small and medium-sized businesses. The Bank also offers its products to a wide network of independent financial intermediaries through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

Laurentian Bank is well established in the Province of Québec, operating the third-largest retail branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$23 billion in balance sheet assets and more than \$15 billion in assets under administration. Founded in 1846, the Bank employs more than 3,700 people.

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