

**LAURENTIAN BANK ANNOUNCES THE ACCEPTANCE OF AN AGREEMENT IN PRINCIPLE BY ITS EMPLOYEES FOR THE RENEWAL OF THE COLLECTIVE AGREEMENT**

**Montréal, May 16, 2012** – Laurentian Bank is pleased to announce that its employees have accepted the terms of an agreement in principle between the organization and the Syndicat des employées et employés professionnels-les et de bureau, local 434 (SEPB-CTC-FTQ), which represents the Bank’s unionized employees. The new six-year collective agreement will be retroactive to January 1, 2012.

“Management is delighted to report that it has established an accord with employees concerning the terms of the next collective agreement,” underlined Réjean Robitaille, President and CEO of Laurentian Bank. “This new agreement assures the advancement of the organization and enables our personnel to continue to enjoy the benefits of very good working conditions. In fact, the development of our human capital is among the Bank’s three fundamental priorities, and we are firmly committed to keep sparing the required efforts in that regard.”

**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 \$29 billion in balance sheet assets and more than \$32 billion in assets under administration. Founded in 1846, it has been selected among the Québec and Atlantic Canada regional winners of the 2011 edition of Canada’s 10 Most Admired Corporate Cultures™ program presented by Waterstone Human Capital. The Bank employs close to 4,000 people.

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